

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2010 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1973</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1973</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1973</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>NEWPAGE CORPORATION</u> <u>8540 GANDER CREEK DRIVE</u> <u>MIAMISBURG, OH 45342</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>05-0616156</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>877-855-7243</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>05-0616156</u>	2c Sponsor's telephone number <u>877-855-7243</u>	2d Business code (see instructions) <u>322100</u>	
2b Employer Identification Number (EIN) <u>05-0616156</u>					
2c Sponsor's telephone number <u>877-855-7243</u>					
2d Business code (see instructions) <u>322100</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2011	GLENN R GRILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") NEWPAGE CORPORATION 8540 GANDER CREEK DRIVE MIAMISBURG, OH 45342	3b Administrator's EIN 05-0616156 3c Administrator's telephone number 877-855-7243
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	4229
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	1993
b Retired or separated participants receiving benefits.....	6b	1123
c Other retired or separated participants entitled to future benefits.....	6c	890
d Subtotal. Add lines 6a , 6b , and 6c	6d	4006
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	118
f Total. Add lines 6d and 6e	6f	4124
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	69

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1C 1G

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

A Name of plan <u>NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEWPAGE CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0616156</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information	
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>		
2 Assets:		
a Market value	2a <u>304940782</u>	
b Actuarial value	2b <u>311303012</u>	
3 Funding target/participant count breakdown		
	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>1234</u>	<u>238106801</u>
b For terminated vested participants	3b <u>832</u>	<u>33368769</u>
c For active participants:		
(1) Non-vested benefits	3c(1)	<u>8296314</u>
(2) Vested benefits	3c(2)	<u>59111757</u>
(3) Total active	3c(3) <u>2163</u>	<u>67408071</u>
d Total	3d <u>4229</u>	<u>338883641</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐	
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5 <u>6.60</u> %	
6 Target normal cost	6 <u>8671326</u>	

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/11/2011</u>
Signature of actuary	Date
<u>PAUL P. GAJDEL</u>	<u>11-05468</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE INC.</u>	<u>312-525-2500</u>
Firm name	Telephone number (including area code)
<u>191 NORTH WACKER DRIVE</u> <u>CHICAGO, IL 60606</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	67734514	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	7301947	0
9	Amount remaining (Item 7 minus item 8).....	60432567	0
10	Interest on item 9 using prior year's actual return of <u>21.39</u> %	12924713	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.18</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	33161181	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	40196099	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	80.00 %
15	Adjusted funding target attainment percentage.....	15	80.00 %
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	104.44 %
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
Totals ►			18(b)	0	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	0
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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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	8671326
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	54221382	3580547
b Waiver amortization installment		
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	12251873
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	12251873	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

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

A Name of plan NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 NEWPAGE CORPORATION	D Employer Identification Number (EIN) 05-0616156

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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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)

TOWERS WATSON

53-0181291

(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	NONE	108075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON CONSULTING

22-2232264

(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?
13	NONE	28844	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLARK, SCHAEFER, HACKETT & CO

31-0800053

(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?
10	NONE	19050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEDGWICK CMS

36-2685608

(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?
12	NONE	1707	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES	B Three-digit plan number (PN) ▶	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEWPAGE CORPORATION	D Employer Identification Number (EIN) 05-0616156	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	NEWPAGE DIRECTED RETIREMENT TRUST
--	-----------------------------------

b Name of sponsor of entity listed in (a):	NEWPAGE CORPORATION
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c EIN-PN	20-4930644-001	d Entity code	M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	319375927
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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)	
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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)	
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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)	
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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

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 NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 NEWPAGE CORPORATION	D Employer Identification Number (EIN) 05-0616156	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	305155319	319375927
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	305155319	319375927

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	19880	32715
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	19880	32715

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	305135439	319343212
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Part II Income and Expense Statement

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

Income

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		39659773
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		39659773

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	24939506	
(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)		24939506
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)	127125	
(2) Contract administrator fees	2i(2)	30411	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	378838	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		536374
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		25475880

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14183893
l Transfers of assets:			
(1) To this plan.....	2l(1)		23880
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLARK, SCHAEFER, HACKETT & CO

(2) EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWPAGE CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0616156</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>73</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 65% Investment-Grade Debt: 27% High-Yield Debt: 0% Real Estate: 0% Other: 8%

- 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):

INDEPENDENT AUDITORS' REPORT

Benefit Plans Administration Committee
NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Miamisburg, Ohio

We were engaged to audit the financial statements of NewPage Cash Balance Pension Plan for Non-Bargained Hourly Employees (the "Plan") as of and for the years ended December 31, 2010 and 2009, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's administrator.

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 4, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. 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 schedule taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 12, 2011

40 north main street, ste 800
dayton, oh 45423

www.cshco.com
p. 937.226.0070
f. 937.226.1626

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	NewPage Corporation
EIN/PN	05 – 0616156 / 003
Plan Name	NewPage Cash Balance Plan for Non-Bargained Employees
Valuation Date	January 1, 2010
Enrolled Actuary	Paul P. Gajdel
Enrollment Number	11-05468

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Plan sponsor	NewPage Corporation
EIN/PN	05-0616156 / 003
Plan Name	NewPage Cash Balance Plan for Non-Bargained Employees
Discount rates	Current plan year PPA effective interest rate: 6.60%
	3-Segment Rates
	Applicable month: September

Compensation Increases

Future compensation will increase at the rate of 4.000% per year, compounded annually.

Future Increases in Maximum Benefits and Plan Compensation Limitations

It is assumed that maximum benefit and plan compensation limitations under the Internal Revenue Code will increase 3.000% per year in the future.

Assumed Cost-of-Living Adjustments

None.

Administrative Expenses

Based on estimates provided by NewPage Corporation, \$1,000,000 was assumed to be paid from the plan assets for administrative expenses.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Disabled Mortality

The Revenue Ruling 96-7 Disabled Mortality Table for males and females.

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Schedule SB, Part V Statement of Actuarial Assumptions and Methods (cont.)

Retirement

It was assumed that participants will retire upon becoming eligible for early or normal retirement according to the following probabilities:

Attained Age	Annual Retirement Per 100 Participants
55	3.0
56	3.0
57	3.0
58	4.0
59	4.0
60	5.0
61	7.0
62	40.0
63	30.0
64	20.0
65 and over	100.0

Representative Disability Rates

It is assumed participants will become disabled according to the following probabilities:

Attained Age	Annual Disablements Per 100 Participants
20	.060
25	.060
30	.060
35	.075
40	.145
45	.275
50	.480
55	.870
60	1.675

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Schedule SB, Part V Statement of Actuarial Assumptions and Methods (cont.)

Representative Termination Rates not Due to Disability, Retirement or Mortality

Attained Age	Annual Termination Rates Per 100 Participants
20	22.4
25	14.9
30	10.4
35	7.4
40	4.3
45	3.0
50	3.0
54	3.0
55 and over	0.0

Form of Payment

Active participants are assumed to elect the life only form of payment for the accrued benefits frozen as of December 31, 2008. For Cash Balance benefits accrued after December 31, 2008, active participants are assumed to elect the lump sum form of payment.

Calculation of Cash Balance Accounts

Future cash balances are assumed to increase at an interest crediting rate of 6.500%.

Marriage

90% of active participants are assumed to be married. Female spouses are assumed to be 3 years younger than male spouses.

Employees

It is assumed that there will be no new or rehired employees.

Inclusion Date

The valuation date coincident with or next following the date on which the employee becomes a participant.

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Schedule SB, Part V Statement of Actuarial Assumptions and Methods (cont.)

Asset Method

The valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of rate return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.40%.

Participant and Asset Data

NewPage Corporation and Aon provided employee data as of January 1, 2010.

Asset data was provided by NewPage Corporation as of December 31, 2008 and December 31, 2009.

We have relied on all the data and information provided, including plan provisions and asset information, as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

Tax policy

The actuarial valuation performed for the plan year ending December 31, 2010 is used to determine the maximum deductible contribution for the tax year ending December 31, 2010.

Benefits Not Included In Valuation

None.

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Schedule SB, Part V Statement of Actuarial Assumptions and Methods (cont.)

Nature of Actuarial Calculations

The results documented in this report are estimates based on data that may be imperfect and on assumptions about future events. Certain plan provisions may be approximated or deemed immaterial and therefore are not valued. Assumptions may be made about participant data or other factors. Reasonable efforts were made in this valuation to ensure that items that are significant in the context of the actuarial liabilities or costs are treated appropriately, and not excluded or included inappropriately.

A range of results, different from those presented in this report could be considered reasonable. The numbers are not rounded, but this is for convenience only and should not imply precision, which is not inherent in actuarial calculations.

The assumptions selected for this valuation, including in particular the expected investment return assumption, generally reflect long-term average expectations. If overall future plan experience is less favorable than assumed, the relative level of plan costs or contribution requirements determined in this valuation will likely increase in future valuations. Based on historical experience and financial theory, assets invested in instruments subject to risk are expected to achieve higher returns in the long-run than assets invested in risk-free investments (such as government bonds), but these returns may and do fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the higher volatility that is expected from investments in such assets.

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Schedule SB, Part V Summary of Principal Plan Provisions

Plan sponsor NewPage Corporation
EIN/PN 05-0616156 / 003
Plan Name NewPage Cash Balance Plan for Non-Bargained Employees

Coverage and Participation

An employee becomes a participant of the Plan as of his date of hire if he meets all of the following requirements:

- 1) he is not an employee whose terms and conditions of employment are covered by a collective bargaining agreement
- 2) the employee is not a leased employee (i.e. an employee who provides services on a full-time basis pursuant to an agreement between NewPage and a leased organization)

Vesting Service

Vesting service equals the 12-month period beginning on:

- 1) an employee's date of hire; or
- 2) the first day of any subsequent plan year during which the employee completes 1000 hours of service.

Cash Balance

Cash balance account means the hypothetical account maintained on behalf of a participant to which Benefit Credits and Interest Credits are credited in accordance with the Plan document.

Benefit Credits

As of the last day of each plan year prior to the calendar year in which a participant's termination of employment date occurs and as of a participant's termination of employment date, there shall be allocated to the hypothetical account of each participant a percentage of the participant's earnings during the plan year according to the following table:

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

Age	Percentage
Less than 30	3.0%
At least 30 but less than 35	3.5%
At least 35 but less than 40	4.0%
At least 40 but less than 45	4.5%
At least 45 but less than 50	5.0%
At least 50 but less than 55	5.5%
55 and over	6.0%

Interest Credits

The third segment rate determined under rules of Code Section 430(h)(2)(C) for funding purposes published by the IRS for the month of November prior to the beginning of the plan year. In the plan year during which a participant's annuity starting date occurs, the interest credit shall be equal to the third segment rate thus determined multiplied by the number of completed calendar months during that plan year divided by 12.

Earnings

Plan compensation equals a participant's total wages payable from NewPage during any plan year during the period of participation in the Plan. Earnings include tax deferred contributions, but exclude any compensation for the plan year in excess of the 401(a)(17) limits determined by the IRS. In no event shall earnings in excess of the IRC 401(a)(17) limit be taken into account when calculating plan benefits.

Credited Service

For purposes of determining the final average pay benefit, minimum benefit, or disability retirement benefit, credited service will be determined on the basis of years of employment, commencing on the date the employee was hired as if the employee had retired or otherwise terminated no later than December 31, 2008.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

Accrued Benefits

Cash Balance formula:

The accrued benefit under the cash balance formula as of any date means a participant's accumulated benefit on the determination date with interest credits projected to his Normal Retirement Date, converted to a life annuity based on the participant's age and commencement date as of the first day of the month following his Normal Retirement Date.

Final Average Pay formula:

The benefit accrued under the final average pay formula was frozen effective on December 31, 2008. No further benefits shall accrue under this formula after this date. The Final Average Pay benefit was determined as a single life annuity payable as of a participant's Normal Retirement Date, based on the following formula:

1) Benefits for those who retire or terminate on or after January 1, 2000:

The normal retirement benefit shall be equal to the sum of:

1. 1.5% of average earnings during participation in the five years immediately preceding retirement multiplied by the number of years of credited service accumulated from the end of the year following the participant's date of hire and January 1, 2003
2. The product of 1.2% of average earnings during the participation in the five years immediately preceding retirement multiplied by the number of years of credited service accumulated on January 1, 2003.

This amount is subject to three minimum benefits:

1. The accrued benefit under the final average benefit formula times the early retirement factor in effect as of December 31, 2002.
2. If the participant has been a Member of the Plan continuously since first eligible, an annual amount equal to the sum of 1.5% of earnings in each year (through 2002) in which the employee is a member.

NOTE: This amount has been frozen as of December 31, 2002.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

3. The total amount shall be subject to a minimum flat dollar amount multiplied by the total years of credited service as follows:

Retirement/Termination Date	Annual Flat Dollar Amount
On or after January 1, 2000 but before January 1, 2001	\$384
On or after January 1, 2001 but before January 1, 2002	408
On or after January 1, 2002 but before January 1, 2003	432
On or after January 1, 2003 but before January 1, 2004	456
On or after January 1, 2004 but before January 1, 2005	480
On or after January 1, 2005 but before January 1, 2007	504
On or after January 1, 2007	600

If the participant has not been a member continuously since first eligibility, then the years of service and the earnings of such years during which he could have participated but failed to do so will be omitted in all the foregoing computations.

Niagara Mill salaried employees began participation in this plan on July 1, 1995. They receive credited service back to their original date of hire at Niagara; however, they begin accruing "career average" benefits only as of July 1, 1995 and only if hired on or after July 1, 1995. Benefits for certain Niagara employees may also be reduced to reflect benefits provided under the Kimberly-Clark pension plans, for the time Niagara was owned by Kimberly-Clark.

Duluth Mill employees began participation in this plan on January 1, 1998. They receive vesting service from their date of hire. They begin accruing benefits, however, on service from January 1, 1998 forward only.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

Salaried employees of the Kimberly Mill were included in the plan, earning benefit service from January 1, 1997 and vesting service from date of hire. The minimum normal retirement benefit (subject to reductions in the case of early retirement) is \$100 per month for those retiring on or after August 1, 1998. The minimum benefit will increase to \$150 per month for those retiring on or after October 1, 1999.

2) *Benefits for those who retired or terminated before January 1, 2000:*

Amount – If the participant has been a member of the plan continuously since first eligible, an annual amount equal to the sum of:

1. 1% of all earnings, if any, from date of participation until December 31, 1956; plus
2. 1-1/8% of the first \$6,400 of earnings in each year (to a maximum of 35 years) commencing with the participation date (but no earlier than January 1, 1957); plus
3. 1-1/2% of the earnings in the period described in (2) above, which are in excess of \$6,400 per year; plus
4. 1-1/2% of the earnings in the period that exceeds the 35-year period described in (3) above.

Provided that the sum of the amounts under (1), (2), (3) and (4) shall not be less than an amount equal to the product of:

(a) the sum of

(i) 1-1/4% of the first \$8,800 of average annual earnings during participation in the five years immediately preceding retirement and

(ii) 1-1/2% of such average annual earnings in excess of \$8,800, multiplied by

(b) the number of years of credited service accumulated from the end of the year next following the participant's date of hire to a maximum of 35 years; plus 1-1/2% of such average annual earnings multiplied by credited service in excess of 35 years.

And further provided that the total amount shall be subject to a minimum equal to \$360 multiplied by the total years of credited service. (As to any hourly-paid employee in the logging, tug or hoist operations of the Timberlands division, such minimum will be computed using 1% of the employee's average annual earnings during his years of participation if such is less than \$360).

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

Normal Retirement Benefit

Normal Retirement Age: 65.

Normal Retirement Date: the first day of the month coincident with or next following the date on which a participant attains his Normal Retirement Age.

Benefit Formula: Accrued Benefit payable as a single life annuity commencing at age 65.

Normal Form of Benefit: Monthly pension benefits will be paid in the form of a life annuity, if the participant has no eligible spouse as of the date payments begin. Otherwise, retirement benefits are paid in the form of a reduced qualified 50% joint and survivor annuity. A participant may elect to receive payment in the form of a lump sum benefit, where the lump sum benefit equals the greater of the IRC §417(e) lump sum or the Account Balance as of the payment date.

Early Retirement Benefit

Early Retirement Date: the first day of any month in which a participant elects to retire prior to his Normal Retirement Date and coincident with or after having both attained age 55 and completed 10 or more years of credited service.

Benefit:

For Retirement after to December 31, 2002:

- 1) If a participant retires from active service on an Early Retirement Date after he has reached age 62, in addition to the Cash Balance accrued benefit, he will be entitled to a benefit under the Final Average Pay formula, payable in equal monthly installments, in an amount equal to the amount to which he would have been entitled if his Early Retirement Date were his Normal Retirement Date, but based upon his Credited Service and Earnings up to his Early Retirement Date.
- 2) If a participant retires from active service on an Early Retirement Date before he attains age 62, in addition to the Cash Balance accrued benefit, he will be entitled to a benefit under the Final Average Pay formula, payable in equal monthly installments, determined in accordance with (1) above, except that the amount thereof will be reduced by .00375 for each month (4½% per year) between his Early Retirement Date and the first day of the month coincident with or next following the date on which he is expected to attain age 62 years.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

For Retirement prior to December 31, 2002:

Accrued Normal Retirement Benefit under the Final Average Pay formula, based upon Credited Service and Earnings to Early Retirement Date, reduced by .00333 for each month (4% per year), if any, by which his Early Retirement Date precedes the end of the month in which he is expected to attain age 62.

Late Retirement

Benefits paid to participants retiring past their Normal Retirement Age are actuarially increased using IRC §417(e)(13) provisions.

Disability Benefit

Eligibility: Total and permanent disability incurred after having completed 10 or more years of credited service and before age 65, if the participant is determined to be disabled by the Social Security Administration and the disability continues for a period of 26 consecutive weeks.

Disability Retirement Date: the first day of the month in which a participant retires due to total and permanent disability.

Benefit:

A monthly amount equal to \$50.00 times years of service to disability retirement date. No Credited Service shall accrue after December 31, 2008 for purposes of calculating this flat dollar disability retirement income. If the participant remains disabled until age 65, the benefit payable thereafter is determined as for normal retirement, based on service and earnings to disability retirement date.

During any period of disability, a Cash Balance account will continue to be maintained for the participant to which will be credited Interest Credits. Credited Service for purposes of determining the participant's ability to commence receiving benefits under the Cash Balance formula shall continue to be granted during the period of disability until the earliest of the participant's recovery from disability, annuity starting date or election to receive a lump sum form of payment, or death.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

Vested Benefits upon Termination of Service

Vesting: Three years of vesting service for active participants after December 31, 2008 and for years of vesting service prior to 2009.

Termination Benefit: Accrued Benefit payable as a single life annuity commencing at age 65.

Death Benefits

Eligibility: Death at any time after becoming a Participant in the Plan.

Benefit:

1) Final Average Pay formula:

If a participant with respect to whom the Final Average Pay formula is applicable has reached his Early Retirement Date, he will have qualified for a pre-retirement death benefit. If, after qualifying for such benefit, a participant dies while performing active service for the employer, but before his Normal Retirement Date), there shall be a death benefit payable to the participant's beneficiary (spouse unless the spouse consented to the designation of a beneficiary other than the spouse). The death benefit will be paid in a form and amount actuarially equivalent to the accrued normal retirement benefit, assuming commencement of payment at Normal Retirement Date.

If the participant is to receive a deferred benefit and is not married at the date of death, his beneficiary will be entitled to receive the participant's accumulated contributions payable as of the first day of the calendar month coincident with or next following the date on which such death occurs.

2) Cash Balance formula:

If a participant with respect to whom the Cash Balance formula is applicable has a non-forfeitable right to his retirement income, he will have a qualified pre-retirement death benefit. If after qualifying for such benefit, the participant dies before both his annuity starting date and his Normal Retirement Date (whether or not while performing active service for the employer), there shall be a death benefit payable to the participant's beneficiary (spouse unless the spouse consented to the designation of a beneficiary other than the spouse). The benefit will be paid as

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a single life annuity payable monthly equal to the actuarial equivalent value of the accumulated benefit to which the participant would have been entitled at the earlier of the date of termination or date of death, if he had elected to commence payments at his Normal Retirement Date.

If the participant is to receive a deferred benefit and is not married at the date of death, his beneficiary will be entitled to receive the participant's accumulated contributions payable as of the first day of the calendar month coincident with or next following the date on which such death occurs.

Optional Forms of Retirement Income in Lieu of Normal Form

In lieu of the normal amount and form of retirement benefit, a participant may elect to receive a retirement income of actuarial equivalent value in one of the following forms:

- 1) 100% Joint and Survivor Annuity or 75% Joint and Survivor Annuity. A smaller benefit payable during the participant's own life so that after the participant's death, the same amount or 75 percent thereof, at the election of the participant, may be paid for life to a surviving spouse.
- 2) Period Certain Annuity (60 months, 120 months, 180 months or 240 months). A smaller benefit payable during the participant's own life, and, if the participant dies within a period specified by the participant (such period to commence on the participant's Normal, Early or Late Retirement Date), a continuing payment of the same amount to the participant's beneficiary for the balance of the specified period.
- 3) Lump Sum Payment. Solely with respect to the benefit determined under the Cash Balance formula, a single sum amount that is equal to the Account Balance.

Plan Participants' Contributions and Refunds

Prior to September 30, 1974, participants of the Plan were required to make contributions under the Plan. On and after September 30, 1974, no further contributions by participants are permitted under the Plan. Any participant contributions remaining in the Plan earn interest at the rate calculated under Section 411(c)(2)(C)(iii) of the Code. Interest is computed annually until the participant's retirement.

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Schedule SB, Part V Summary of Principal Plan Provisions (cont.)

In the event of termination prior to eligibility for vesting or death with no spouse's benefits payable, a participant's prior contributions, if any, with interest, are refunded to the participant or beneficiary, as applicable.

Changes in Plan Provisions since Last Actuarial Valuation

None.

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Schedule SB, Line 25 Change in Methods as of January 1, 2010

Since the January 1, 2009 valuation, the following methods were changed:

- An election was made to utilize the September three segment interest rates instead of the full yield curve to calculate the Funding Target liability and Target Normal Cost.

In accordance with 1.430(d)-1(g)(3)(ii)(A), automatic approval has been granted for the first plan year for which all the provisions of 1.430(d)-1, 1.430(f)-1, 1.430(g)-1, 1.430(i)-1, and 1.436-1 are reflected of any changes to funding methods permitted by the Pension Protection Act. 2010 is the first plan year for which all of these provisions were reflected, and thus all funding method changes are automatically approved.

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Schedule SB, Line 24 Change in Assumptions as of January 1, 2010

Since the January 1, 2009 valuation, the following assumptions were changed:

- The retirement rate assumptions were updated as follows:

Retirement Rates prior to change:

Attained Age	Annual Retirement Per 100 Participants
55	6.0
56	6.0
57	6.0
58	7.0
59	14.0
60	29.0
61	26.0
62	30.0
63	38.0
64	29.0
65 and over	100.0

Retirement Rates after change:

Attained Age	Annual Retirement Per 100 Participants
55	3.0
56	3.0
57	3.0
58	4.0
59	4.0
60	5.0
61	7.0
62	40.0
63	30.0
64	20.0
65 and over	100.0

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Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2010

Attained Years of Credited Service and Number and Average Compensation/Salary (limited)										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	42	0	0	0	0	0	0	0	0
		37,753								
25-29	3	90	14	0	0	0	0	0	0	0
		52,868								
30-34	3	111	17	8	1	0	0	0	0	0
		63,995								
35-39	6	164	11	40	12	0	0	0	0	0
		79,918		72,341						
40-44	0	223	17	41	32	18	1	0	0	0
		84,527		73,409	91,614					
45-49	1	198	13	85	23	32	28	5	0	0
		92,569		80,106	83,866	108,240	105,584			
50-54	2	231	17	84	12	20	27	45	6	0
		92,272		76,520		105,114	101,548	83,695		
55-59	1	195	8	59	7	7	7	27	22	1
		86,573		74,801				84,990	87,676	
60-64	0	92	0	16	1	2	1	1	0	0
		77,017								
65-69	1	24	0	1	1	0	0	0	0	0
		82,565								
70+	0	4	0	0	0	0	0	0	1	1

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Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2010 (continued)

Attained Years of Credited Service and Number and Average Cash Balance Account										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over
Under 25	0	42 1,115	0	0	0	0	0	0	0	0
25-29	3	90 1,560	14	0	0	0	0	0	0	0
30-34	3	111 2,136	17	8	1	0	0	0	0	0
35-39	6	164 3,044	11	40 2,890	12	0	0	0	0	0
40-44	0	223 3,745	17	41 3,159	32 3,961	18	1	0	0	0
45-49	1	198 4,487	13	85 3,779	23 4,072	32 5,204	28 5,194	5	0	0
50-54	2	231 4,951	17	84 4,024	12	20 5,702	27 5,223	45 4,438	6	0
55-59	1	195 5,045	8	59 4,295	7	7	7	27 4,818	22 5,009	1
60-64	0	92 4,754	0	16	1	2	1	1	0	0
65-69	1	24 6,212	0	1	1	0	0	0	0	0
70+	0	4	0	0	0	0	0	0	1	1

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Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2010

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2010	54,221,382	9	54,221,382	3,580,547
Total				54,221,382	3,580,547

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Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2010

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.03	1,000,000	1.000000	0.030000	1.650000
56	0.03	970,000	0.970000	0.029100	1.629600
57	0.03	940,090	0.940900	0.028227	1.608939
58	0.04	912,673	0.912673	0.036507	2.117401
59	0.04	876,166	0.876166	0.035047	2.067752
60	0.05	841,119	0.841119	0.042056	2.523358
61	0.07	799,063	0.799063	0.055934	3.412001
62	0.40	743,129	0.743129	0.297252	18.429600
63	0.30	445,877	0.445877	0.133763	8.427083
64	0.20	312,114	0.312114	0.062423	3.995062
65	1.00	249,691	0.249691	0.249691	16.229938

Average age at retirement 62.090734

Rounded for Schedule SB item 22 62

Plan Name: NewPage Cash Balance Plan for Non-Bargained Employees
 EIN / PN: 05-0616156 / 003
 Plan Sponsor: NewPage Corporation
 Valuation Date: January 1, 2010

**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 NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES		B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEWPAGE CORPORATION		D Employer Identification Number (EIN) 05-0616156
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>		
2 Assets:		
a Market value	2a	304,940,782
b Actuarial value	2b	311,303,012
3 Funding target/participant count breakdown		
		(1) Number of participants
a For retired participants and beneficiaries receiving payment	3a	1,234
b For terminated vested participants	3b	832
c For active participants:		(2) Funding Target
(1) Non-vested benefits	3c(1)	8,296,314
(2) Vested benefits	3c(2)	59,111,757
(3) Total active	3c(3)	67,408,071
d Total	3d	4,229
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	6.60 %
6 Target normal cost	6	8,671,326

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	Paul P. Gajdel <i>PPL</i>	10/11/11
	Signature of actuary	Date
Paul P. Gajdel	Type or print name of actuary	11-05468
Towers Watson Delaware Inc.	Firm name	Most recent enrollment number
191 North Wacker Drive	Chicago IL 60606	(312) 525-2500
	Address of the firm	Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	67,734,514	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	7,301,947	0
9 Amount remaining (Item 7 minus item 8)	60,432,567	0
10 Interest on item 9 using prior year's actual return of <u>21.39%</u>	12,924,713	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		0
b Interest on (a) using prior year's effective rate of <u>8.18%</u>		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Reduction in balances due to elections or deemed elections	33,161,181	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	40,196,099	0

Part III Funding percentages

14 Funding target attainment percentage	14	80.00 %
15 Adjusted funding target attainment percentage	15	80.00 %
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	104.44 %
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
Totals ▶			18(b)	0	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	0

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
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	8,671,326
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	54,221,382	3,580,547
b Waiver amortization installment		
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	12,251,873
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	12,251,873	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	0
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

NewPage Cash Balance Pension Plan for Non-Bargained Employees

Financial Statements

December 31, 2010 and 2009

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

Benefit Plans Administration Committee
NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Miamisburg, Ohio

We were engaged to audit the financial statements of NewPage Cash Balance Pension Plan for Non-Bargained Hourly Employees (the "Plan") as of and for the years ended December 31, 2010 and 2009, as listed in the accompanying table of contents. These financial statements are the responsibility of the Plan's administrator.

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 4, which was certified by Northern Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. 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 schedule taken as a whole. The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Reporting and Disclosures under the Employee Retirement Income Security Act of 1974.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 12, 2011

40 north main street, ste 800
dayton, oh 45423

www.cshco.com
p. 937.226.0070
f. 937.226.1626

NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Statements of Net Assets Available for Benefits
December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Assets:		
Investment in master trust - at fair value	\$ 319,375,927	\$ 305,155,319
Liabilities:		
Accounts payable	<u>32,715</u>	<u>19,880</u>
Net assets available for benefits	<u>\$ 319,343,212</u>	<u>\$ 305,135,439</u>

See accompanying notes to financial statements.

NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
Additions:		
Investment earnings	<u>\$ 39,683,653</u>	<u>\$ 54,269,139</u>
Deductions:		
Benefits paid to participants	24,939,506	24,911,141
Administrative expenses	<u>536,374</u>	<u>528,555</u>
	<u>25,475,880</u>	<u>25,439,696</u>
Net increase	14,207,773	28,829,443
Net assets available for benefits:		
Beginning of year	<u>305,135,439</u>	<u>276,305,996</u>
End of year	<u><u>\$ 319,343,212</u></u>	<u><u>\$ 305,135,439</u></u>

See accompanying notes to financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the NewPage Corporation (the "Sponsor") Cash Balance Pension Plan for Non-Bargained Employees (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

In December 2007, the Sponsor acquired Stora Enso North America ("SENA"), which became NewPage Wisconsin System, Inc. ("NPWSI"), a wholly owned subsidiary of the Sponsor. The NPWSI Pension Plan (Predecessor Plan) covered essentially all employees of NPWSI not covered under a collective bargaining agreement ("CBA").

Effective January 1, 2009 the Plan was converted to a cash balance plan and renamed the NewPage Corporation Cash Balance Pension Plan for Non-Bargained Employees with all benefits accrued under the Predecessor Plan being frozen. Additionally, all non-bargained employees of NewPage Corporation or one of its U.S. subsidiaries that has adopted the Plan become participants in the Plan on date of hire.

Effective for plan years beginning after December 31, 2010, benefit accruals to the plan are frozen. No additional benefit credits will be allocated to any participant's account.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Benefit payments

Benefits earned under the Plan consist of the frozen benefit accrual under the Predecessor Plan and the accrued cash balance benefit. The Plan provides for lifetime monthly retirement benefits beginning at age 65. Although the normal retirement age is 65, payments can be commenced after termination from employment. Lump sum payouts are also permitted after termination of employment. If a participant terminates prior to 65, the earliest that receipt of the frozen SENA benefit can be received is 55, provided the participant has 10 years of credited service. If benefit payments are commenced prior to age 65, the monthly payment will be actuarially reduced.

If a participant is reemployed after previously receiving benefits from their cash balance accrued benefit, the Sponsor will open a new account and if benefit accruals are not frozen, benefit credits and interest credits will begin accruing during reemployment.

Vesting

A participant is fully vested after completing three years of service, including service with the NPWSI or SENA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment valuation and income recognition

The Plans investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Derivative financial instruments

The Master Trust makes use of several investment strategies involving use of derivative instruments. Management, as a matter of policy and with risk management as the primary objective, monitors risk indicators such as duration and counter-party credit risk, both for the derivatives themselves and for the investment portfolios holding the derivatives. Investment managers are allowed to use derivatives for such strategies as portfolio structuring, return enhancement and hedging against deterioration of investment holdings from market and interest rate changes. Derivative investments are stated at estimated fair market values. Gains and losses on such investments are included in the net appreciation (depreciation) of the master trust.

Benefit payments

Benefit payments are recorded upon distribution.

Administrative expenses

Certain administrative functions are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan. Administrative expenses associated with the Plan are paid by the Plan.

Estimates

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

Subsequent Events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The Plan has evaluated subsequent events through October 12, 2011, the date the financial statements were available to be issued.

3. ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. 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 payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The more significant assumptions underlying the actuarial computations are as follows:

Mortality – Mortality assumption under section 430(h)(3)(A) of the Internal Revenue Code for non-disabled participants using static tables with separate mortality rates for annuitants and non-annuitants.

Asset valuation method –The valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year effective PPA interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.40%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 7.50%, and the applicable limitation for the plan year, equal to 6.40%.

Discount Rate – 7.5%

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

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

Contributions to the Plan are made by the Sponsor based on the minimum funding requirements in amounts that are actuarially determined to be necessary to provide benefits to participants under the Plan. The Sponsor made no contributions to the Plan for the years ended December 31, 2010 and 2009.

The actuarial present value of accumulated plan benefits as of January 1, 2010 and 2009 is summarized as follows:

	<u>2010</u>	<u>2009</u>
Vested benefits:		
Participants currently receiving payments	\$222,070,322	\$222,961,821
Vested termination	29,136,744	31,282,045
Other participants	52,798,473	45,652,418
	304,005,539	299,896,284
Non-vested benefits	7,451,783	8,971,571
Actuarial present value of accumulated plan benefits	<u>\$311,457,322</u>	<u>\$308,867,855</u>

NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Notes to Financial Statements
Years Ended December 31, 2010 and 2009

The change in actuarial present value of accumulated plan benefits for the years ended January 1, 2010 and 2009 are as follows:

	<u>2010</u>	<u>2009</u>
Actuarial present value of accumulated plan benefits at beginning of period	\$308,867,855	\$292,618,519
Increase (decrease) attributable to:		
Change in actuarial assumptions	(3,802,606)	14,382,891
Increase for interest due to decrease in the discount period	22,770,901	22,773,322
Benefits paid	(24,967,688)	(23,963,101)
Benefits accumulated (including actuarial gain or loss)	<u>8,588,860</u>	<u>3,057,656</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$311,457,322</u>	<u>\$308,867,855</u>

Changes in actuarial assumptions, including changes to retirement rate assumptions and mortality assumptions, resulted in a decrease in accumulated plan benefits of \$3,802,606 at January 1, 2010. For the valuation as of January 1, 2009, changes in actuarial assumptions, including updating the discount rate and mortality tables, resulted in an increase in the actuarial present value of accumulated plan benefits of \$14,382,891.

4. INVESTMENTS:

All investment information disclosed in the accompanying financial, including investments held at December 31, 2010 and 2009, and net investment earnings and losses for the years ended December 31, 2010 and 2009, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Northern Trust Company, the trustee of the Plan.

The following presents investments that represent 5% or more of the Plan's net assets at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Master trust	\$ 319,375,927	\$ 305,155,319

The Plan's investment earnings for years ended December 31, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Net investment earnings from master trust	\$ 39,683,653	\$ 54,269,139

On October 1, 2008 the NewPage Directed Retirement Trust (the "Master Trust") was established with the transfer of the plan assets of the plans sponsored by NewPage Corporation. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Northern Trust Company. As of December 31, 2010 and 2009 the Plan's interest in the net assets of the Master Trust was approximately 33%. Investment income, net of Master Trust level administrative expenses, is allocated to the individual plans based upon average monthly balances invested by each plan.

NewPage Cash Balance Pension Plan
for Non-Bargained Employees
Notes to Financial Statements
Years Ended December 31, 2010 and 2009

The fair value of the investments held in the Master Trust as of December 31, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Government securities	\$ 48,995,987	\$ 49,218,741
Common stock	46,348,475	36,998,569
Corporate debt	51,909,614	46,011,568
Common/collective trusts	676,931,938	638,761,945
Registered investment companies	49,405,518	87,588,565
Partnership/joint venture interests	14,363,829	11,847,598
Hedge fund	61,094,431	28,007,201
Interest bearing cash	1,088,762	2,449,044
Non-interest bearing cash	65,584	977
Other assets	36,502	98,359
Assets held for investment	950,240,640	900,982,567
Income receivable	1,463,436	1,390,323
Net pending trades	5,747,047	-
Trust expenses payable	(511,795)	(604,574)
Other liabilities	-	(786,176)
Net assets held for investment	<u>\$ 956,939,328</u>	<u>\$ 900,982,140</u>

Net investment earnings (losses) from Master Trust for the years ending December 31, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Net appreciation (depreciation) in fair value of investments:		
Government securities	\$ 3,920,165	\$ (5,852,785)
Corporate stock	7,603,846	7,279,693
Corporate debt	2,379,139	4,731,215
Common/collective trusts	78,340,674	122,824,434
Registered investment companies	5,605,254	13,215,143
Partnership/joint venture interests	1,644,864	738,281
Hedge fund	7,994,357	11,846,294
Interest bearing cash	60	(375)
Non-interest bearing cash	68,387	(120,334)
Other assets	1,174,983	358,040
	108,731,729	155,019,606
Interest and dividends	12,567,065	10,488,286
	121,298,794	165,507,892
Master Trust level expenses	(2,864,425)	(2,707,076)
	<u>\$ 118,434,369</u>	<u>\$162,800,816</u>

The following presents investments that represent 5% or more of the Master Trust's net assets as of December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
Common/collective trusts:		
Calamos Global Opportunities Fund	\$ 52,774,794	\$ 61,544,790
Capital Guardian All Country World (Ex-US)	**	81,788,072
NT Collective All Country World Ex-US	49,163,773	**
NT Collective Russell 3000 Equity Index	353,726,967	220,845,286
Diversified Investment Advisors Long Bond Fund	106,138,902	100,201,135
State Street Global Advisors TIPS Index Fund	**	49,231,246
Registered investment companies:		
GMO Equity Allocation Fund	48,522,799	-
GMO World Opportunities Equity Fund	-	45,579,768

** - Investment did not exceed 5% of net assets at year end.

5. FAIR VALUE MEASUREMENT:

Financial Accounting Standards Board (FASB) provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methods used for assets measured at fair value by the Master Trust and the Plan:

Cash: The carrying value approximates fair value.

Common stocks: The fair values of these securities are based on quoted market prices and are valued at the closing price as reported on the active market on which the individual securities are traded.

Corporate debt: The fair values of these securities are primarily based on observable market quotations for identical or similar bonds, valued at the closing price reported on the active market on which the individual securities are traded. When such quoted prices are not available, the bonds are valued using a discounted cash flows approach using current yields on similar instruments of issuers with similar credit ratings.

Government securities: The fair values are based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common/collective Trusts: The common/collective trust funds do not have a readily determinable fair value. As permitted by accounting principles generally accepted in the United States of America, the Plan has valued such investments at net asset value per share (NAV). The NAV, as provided by the investment manager, is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV is based on the fair value of the underlying securities within the fund, which are generally traded on an active market, and valued at the closing price reported on the active market on which those individual securities are traded. For investments not traded on an active market, or for which a quoted price is not publicly available, a variety of valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, are employed by the fund manager to value investments.

Registered investment companies: The registered investment companies are valued using the published Net Asset Value (NAV) provided by the manager of each fund.

Partnership/joint ventures: The partnerships/joint ventures do not have a readily determinable fair value. As permitted by accounting principles generally accepted in the United States of America, the Plan has valued such investments at net asset value per share (NAV). The NAV, as calculated by the fund manager, is based on the fair value of the underlying securities within the fund, which include investments both traded on an active market and not traded on an active market. For those investments that are traded on an active market, the values are based on the closing price reported on the active market on which those individual securities are traded. For investments not traded on an active market, or for which a quoted price is not publicly available, a variety of valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, are employed by the fund manager to value investments.

Hedge Funds: The hedge funds do not have a readily determinable fair value. As permitted by accounting principles generally accepted in the United States of America, the Plan has valued such investments at net asset value per share (NAV). The NAV, as calculated by the fund manager, is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV's unit price is quoted on a private market that is not active. The NAV is based on the fair value of the underlying securities within the fund, which are typically traded on an active market, and valued at the closing price reported on the active market on which those individual securities are traded. For investments not traded on an active market, or for which a quoted price is not publicly available, a variety of valuation methodologies, including discounted cash flow, market multiple and cost valuation approaches, are employed by the fund manager to value investments.

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

There have been no changes in the methodologies used to determine fair value during the years ended December 31, 2010 and 2009.

The following table sets forth, by level within the fair value hierarchy, a summary of the Master Trust's investments that were measured at fair value on a recurring basis as of December 31, 2010 and 2009:

Assets at Fair Value as of December 31, 2010

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stock:				
Real estate	\$ 46,148,023	\$ 46,148,023	\$ -	\$ -
Other	200,452	200,452	-	-
	<u>46,348,475</u>	<u>46,348,475</u>	<u>-</u>	<u>-</u>
Corporate debt:				
Aaa to A-	26,176,825	-	26,176,825	-
Baa+ to BA+	25,365,789	-	25,149,789	216,000
Caa+ to D	367,000	-	367,000	-
	<u>51,909,614</u>	<u>-</u>	<u>51,693,614</u>	<u>216,000</u>
Common/collective trusts:				
Short term	2,002,857	-	2,002,857	-
Multi-strategy hedge	512,099	-	-	512,099
U.S. equity	353,726,967	-	353,726,967	-
International				
Equity ex-US	116,878,967	-	116,878,967	-
Global equity	52,774,794	-	52,774,794	-
Long bond	106,138,902	-	106,138,902	-
Treasuries	44,897,352	-	44,897,352	-
	<u>676,931,938</u>	<u>-</u>	<u>676,419,839</u>	<u>512,099</u>
Registered investment companies:				
Treasury money market	852,719	852,719	-	-
U.S. equity	-	-	-	-
Global equity	48,552,799	48,552,799	-	-
	<u>49,405,518</u>	<u>49,405,518</u>	<u>-</u>	<u>-</u>

Assets at Fair Value as of December 31, 2010 (Continued)

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Government securities - other				
Aaa to A-	7,471,703	-	7,471,703	-
Baa+ to Baa-	2,818,487	-	1,562,463	1,256,024
	<u>10,290,190</u>	<u>-</u>	<u>9,034,166</u>	<u>1,256,024</u>
Government securities – US				
Aaa	38,705,797	-	38,705,797	-
Partnership/joint venture interests	14,363,829	-	-	14,363,829
Hedge fund	61,094,431	-	-	61,094,431
Interest bearing cash	1,088,762	1,088,762	-	-
Non-interest bearing cash	65,584	65,584	-	-
Other	36,502	(28,000)	64,502	-
Total	<u>\$ 950,240,640</u>	<u>\$ 96,880,339</u>	<u>\$ 775,917,916</u>	<u>\$77,442,383</u>

Assets at Fair Value as of December 31, 2009

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stock:				
Real estate	\$ 36,808,384	\$ 36,808,384	\$ -	\$ -
Other	190,185	190,185	-	-
	<u>36,998,569</u>	<u>36,998,569</u>	<u>-</u>	<u>-</u>
Corporate debt:				
Aaa to A-	27,743,379	-	27,543,379	200,000
Baa+ to BA+	18,109,956	-	18,109,956	-
Caa+ to C	158,233	-	158,233	-
	<u>46,011,568</u>	<u>-</u>	<u>45,811,568</u>	<u>200,000</u>
Common/collective trusts:				
Short term				
Multi-strategy	10,674,945	-	10,674,945	-
hedge	25,020,332	-	-	25,020,332
U.S. equity	347,264,225	-	347,264,225	-
International				
Equity ex-U.S.	44,825,271	-	44,825,271	-
Global equity	61,544,790	-	61,544,790	-
Long bond	100,201,135	-	100,201,135	-
Treasuries	49,231,247	-	49,231,247	-
	<u>638,761,945</u>	<u>-</u>	<u>613,741,613</u>	<u>25,020,332</u>

Assets at Fair Value as of December 31, 2009 (Continued)

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Registered investment companies:				
Treasury money market	124,292	124,292	-	-
U.S. equity	41,884,505	41,884,505	-	-
Global equity	45,579,768	45,579,768	-	-
	<u>87,588,565</u>	<u>87,588,565</u>	<u>-</u>	<u>-</u>
Government securities - other				
Aaa to A-	3,913,783	-	3,913,783	-
Baa+ to BA+	2,010,572	-	854,652	1,155,920
	<u>5,924,355</u>	<u>-</u>	<u>4,768,435</u>	<u>1,155,920</u>
Government securities – US				
Aaa	43,294,386	-	42,989,837	304,549
Partnership/joint venture interests	11,847,598	-	-	11,847,598
Hedge fund	28,007,201	-	-	28,007,201
Interest bearing cash	2,449,044	2,449,044	-	-
Non-interest bearing cash	977	977	-	-
Other	98,359	25,001	69,503	3,855
Total	<u>\$ 900,982,567</u>	<u>\$ 127,062,156</u>	<u>\$ 707,380,956</u>	<u>\$66,539,455</u>

The following is a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs for Level 3 assets for the year ended December 31, 2010:

	<u>Level 3</u>			
	<u>Total</u>	<u>Common/ collective trusts</u>	<u>Partnership/ joint venture interests</u>	<u>Hedge fund</u>
Beginning balance	\$ 66,539,455	\$ 25,020,332	\$ 11,847,598	\$ 28,007,201
Realized gains/(losses)	3,270,226	3,262,212	-	8,014
Unrealized gains/(losses)	6,488,227	(2,677,572)	1,063,350	7,986,344
Purchases	27,680,266	-	2,143,369	25,536,897
Sales proceeds	(26,227,386)	(25,092,873)	(690,488)	(444,025)
Transfers, net	(308,405)	-	-	-
Ending balance	<u>\$ 77,442,383</u>	<u>\$ 512,099</u>	<u>\$ 14,363,829</u>	<u>\$ 61,094,431</u>

NewPage Cash Balance Pension Plan
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Notes to Financial Statements
Years Ended December 31, 2010 and 2009

	Other Government Securities	Corporate Bonds	Other
Beginning balance	\$ 1,460,469	\$ 200,000	\$ 3,855
Unrealized gains/(losses)	100,105	16,000	-
Purchases	-	-	-
Sales proceeds	-	-	-
Transfers in, net	(304,550)	-	(3,855)
Ending balance	<u>\$ 1,256,024</u>	<u>\$ 216,000</u>	<u>\$ -</u>

The following is a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs for Level 3 assets for the year ended December 31, 2009:

	Level 3			
	Total	Common/ collective trusts	Partnership/ joint venture interests	Hedge fund
Beginning balance	\$ 48,209,068	\$ 22,016,423	\$ 10,031,739	\$ 16,160,906
Realized gains/(losses)	(48,484)	-	(48,484)	-
Unrealized gains/(losses)	16,021,221	3,003,909	786,765	11,846,295
Purchases	1,678,637	-	1,170,000	-
Sales proceeds	(92,422)	-	(92,422)	-
Transfers, net	771,435	-	-	-
Ending balance	<u>\$ 66,539,455</u>	<u>\$ 25,020,332</u>	<u>\$ 11,847,598</u>	<u>\$ 28,007,201</u>

	Other Government Securities	Corporate Bonds	Other
Beginning balance	\$ -	\$ -	\$ -
Unrealized gains/(losses)	384,252	-	-
Purchases	308,637	200,000	-
Sales proceeds	-	-	-
Transfers, net	767,580	-	3,855
Ending balance	<u>\$ 1,460,469</u>	<u>\$ 200,000</u>	<u>\$ 3,855</u>

Periodically the inputs used to determine fair value of the Plan's investments may become more or less observable. Management evaluates changes in the observability of valuation inputs and transfers assets between levels in the fair value hierarchy at year end.

The following is additional information regarding Level 3 investments, held at December 31, 2010, that calculate net asset value per share (or its equivalent):

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Multi-strategy hedge fund ^(a)	\$ 512,099	\$ -	Quarterly	60 days
Debt securities hedge fund ^(b)	34,870,159	-	Semi-annually	90 days
Debt/equity securities hedge fund ^(c)	26,224,272	-	Quarterly	30 days
Private equity ^(d)	14,363,829	10,151,614	N/A	N/A
	<u>\$75,970,959</u>	<u>\$ 10,151,614</u>		

- (a) Fund was liquidated during the plan year. This amount represents a holdback by the fund manager to settle transactions that may remain from the liquidation. The balance should be returned to the Master Trust during 2011.
- (b) The fund's objective is to achieve superior risk-adjusted total returns by investing primarily in public and private non-investment grade and nonrated debt securities. Securities and other instruments acquired by the Fund may include all types of debt obligations consisting primarily of public and private non-investment grade and nonrated debt, convertible bonds, preferred stock, bank debt, middle market loans and notes, trade claims, liquidating trusts, assignments, options swaps and any other securities with fixed-income characteristics, including, without limitation, debentures, notes deferred interest, pay-in-kind or zero coupon bonds, mortgages and mortgage-backed securities, collateralized mortgage obligations, other real-estate related instruments. The fund may also acquire common or preferred stock, warrants to purchase common or preferred stock, and any other equity interests.
- (c) The fund's objective is to achieve consistent, positive, absolute returns with low volatility primarily by seeking to exploit pricing inefficiencies in equity and debt securities. Investment strategies include, but are not limited to, risk or merger arbitrage, capital structure arbitrage, convertible arbitrage, distressed debt/high yield, equity restructuring, equity long/short, structured credit and investments which do not have a readily ascertainable market value. The core of the portfolio consists of common stock, preferred stock, convertible securities, debt instruments, real estate assets, options, futures, swaps, credit default swaps, other derivatives and structured products.
- (d) This category consists of several private equity funds some of which invest in other limited partnerships which make equity-oriented investments in young, growing or emerging companies or entities. Additionally, the funds can invest in limited partnerships or other pooled investment vehicles which, in turn, make investments in management buy-in, management buy-out, leveraged buy-out, mezzanine, special situation and recapitalization transactions or other partnerships either directly or purchased in the secondary market, as well as investments in mezzanine, distressed and venture debt. These funds invest in a wide range of industries primarily in the United States. These investments cannot be redeemed. Instead, distributions are received when the underlying assets of the funds are liquidated.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination, the net assets of the Plan will be distributed to the participants in order of priority determined in accordance with ERISA and its applicable regulations, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

7. TAX STATUS:

The Internal Revenue Service has determined and informed the Sponsor by a letter dated March 8, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing 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.

8. RISKS AND UNCERTANTIES:

The Plan invests in various investment securities. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments 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.

9. SUBSEQUENT EVENT:

On September 7, 2011 the Sponsor announced that it is undergoing restructuring activities under the protection of Chapter 11 of the United States of America Bankruptcy Code. The impact of these proceedings has not been determined.

NewPage Cash Balance Pension Plan
for Non-Bargained Employees
EIN #05-0616156 Plan #003
Schedule H, Part IV, Item 4i - Schedule of Assets (Held at End of Year)
December 31, 2010

(a) (b)	(c)	(d)	(e)	
<u>Issuer</u>	<u>Description of Investment</u>	<u>Shares</u>	<u>Cost</u>	<u>Current Value</u>
* Northern Trust Company	NewPage Directed Retirement Trust	N/A	\$ 288,494,866	\$ 319,375,927

* Party-in-interest
N/A - Not Applicable to master trust

Plan Name	NEWPAGE CASH BALANCE PLAN FOR NON-BARGAINED EMPLOYEES	EIN:	05-0616156
Plan Sponsor's Name	NEWPAGE CORPORATION	PN:	003

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