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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                      |
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                                                                                                                                                                                                      |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                                    |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input checked="" type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                             |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                            |

|                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|-------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                              | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>BANTA HOURLY PENSION PLAN</u><br><br><br><b>2a</b> Plan sponsor's name and address (employer, if for a single-employer plan)<br>(Address should include room or suite no.)<br><u>BANTA CORPORATION</u><br><br><br><u>111 SOUTH WACKER DR.</u><br><u>CHICAGO, IL 60606-4301</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1959</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>39-0148550</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Sponsor's telephone number<br/><u>312-326-8000</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>323100</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>01/01/1959</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>39-0148550</u> |  | <b>2c</b> Sponsor's telephone number<br><u>312-326-8000</u> |  | <b>2d</b> Business code (see instructions)<br><u>323100</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                    | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1959</u>                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>39-0148550</u>                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>312-326-8000</u>                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                          |            |                                                       |  |                                                                     |  |                                                             |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>323100</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2011 | ANNE N PEASE                                                 |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/14/2011 | ANNE N PEASE                                                 |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                       |                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>BENEFITS COMMITTEE C/O R.R. DONNELLEY & SONS COMPANY<br><br>111 SOUTH WACKER DR.<br>CHICAGO, IL 60606-4301 | <b>3b</b> Administrator's EIN<br>20-1730106<br><br><b>3c</b> Administrator's telephone number<br>312-326-7092 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> 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:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |     |
|-------------------------------------------------------------------------|----------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 187 |
|-------------------------------------------------------------------------|----------|-----|

|                                                                                                                                                        |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |   |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 0 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 0 |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 0 |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 0 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 0 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 0 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> | 0 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 0 |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

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

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

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
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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.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>BANTA HOURLY PENSION PLAN</u>                                                                                 | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>BANTA CORPORATION</u>                                      | <b>D</b> Employer Identification Number (EIN)<br><u>39-0148550</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                       |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                         | <b>Basic Information</b>                                    |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>                                                                                                                     |                                                             |
| <b>2</b> Assets:                                                                                                                                                                                      |                                                             |
| <b>a</b> Market value .....                                                                                                                                                                           | <b>2a</b> <u>10747187</u>                                   |
| <b>b</b> Actuarial value .....                                                                                                                                                                        | <b>2b</b> <u>11706122</u>                                   |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                   |                                                             |
|                                                                                                                                                                                                       | <b>(1) Number of participants</b> <b>(2) Funding Target</b> |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b> <u>508</u> <u>8825887</u>                         |
| <b>b</b> For terminated vested participants .....                                                                                                                                                     | <b>3b</b> <u>114</u> <u>1391660</u>                         |
| <b>c</b> For active participants:                                                                                                                                                                     |                                                             |
| <b>(1)</b> Non-vested benefits .....                                                                                                                                                                  | <b>3c(1)</b> <u>405356</u>                                  |
| <b>(2)</b> Vested benefits .....                                                                                                                                                                      | <b>3c(2)</b> <u>2413542</u>                                 |
| <b>(3)</b> Total active .....                                                                                                                                                                         | <b>3c(3)</b> <u>163</u> <u>2818898</u>                      |
| <b>d</b> Total .....                                                                                                                                                                                  | <b>3d</b> <u>785</u> <u>13036445</u>                        |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) .....                                                                                                                   | <input type="checkbox"/>                                    |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>                                                   |
| <b>b</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 ..... | <b>4b</b>                                                   |
| <b>5</b> Effective interest rate .....                                                                                                                                                                | <b>5</b> <u>6.64</u> %                                      |
| <b>6</b> Target normal cost .....                                                                                                                                                                     | <b>6</b> <u>454731</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.

|                                                                      |                                        |
|----------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                     | <u>10/04/2011</u>                      |
| Signature of actuary                                                 | Date                                   |
| <u>JEFFREY ALLEN</u>                                                 | <u>11-06257</u>                        |
| Type or print name of actuary                                        | Most recent enrollment number          |
| <u>TOWERS WATSON PENNSYLVANIA INC.</u>                               | <u>312-201-6300</u>                    |
| Firm name                                                            | Telephone number (including area code) |
| <u>71 S. WACKER DR., SUITE 2600</u><br><u>CHICAGO, IL 60606-4637</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**

| <b>Part II</b> |                                                                                                 | <b>Beginning of year carryover and prefunding balances</b> |                        |
|----------------|-------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                |                                                                                                 | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 1226032                                                    | 0                      |
| <b>8</b>       | Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 454928                                                     | 0                      |
| <b>9</b>       | Amount remaining (Item 7 minus item 8).....                                                     | 771104                                                     | 0                      |
| <b>10</b>      | Interest on item 9 using prior year's actual return of <u>22.47</u> % .....                     | 173267                                                     |                        |
| <b>11</b>      | Prior year's excess contributions to be added to prefunding balance:                            |                                                            |                        |
| <b>a</b>       | Excess contributions (Item 38 from prior year) .....                                            |                                                            | 0                      |
| <b>b</b>       | Interest on (a) using prior year's effective rate of <u>8.13</u> % .....                        |                                                            | 0                      |
| <b>c</b>       | Total available at beginning of current plan year to add to prefunding balance .....            |                                                            | 0                      |
| <b>d</b>       | Portion of (c) to be added to prefunding balance.....                                           |                                                            | 0                      |
| <b>12</b>      | Reduction in balances due to elections or deemed elections.....                                 | 0                                                          | 0                      |
| <b>13</b>      | Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....               | 944371                                                     | 0                      |

| <b>Part III</b> |                                                                                                                                                                 | <b>Funding percentages</b> |         |
|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------|
| <b>14</b>       | Funding target attainment percentage.....                                                                                                                       | <b>14</b>                  | 82.55 % |
| <b>15</b>       | Adjusted funding target attainment percentage.....                                                                                                              | <b>15</b>                  | 82.55 % |
| <b>16</b>       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b>                  | 94.03 % |
| <b>17</b>       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....                                        | <b>17</b>                  | %       |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and liquidity shortfalls</b> |   |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|---|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |   |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               |   |
|                                                                                          |                                   |                                               |   |
|                                                                                          |                                   |                                               |   |
|                                                                                          |                                   |                                               |   |
|                                                                                          |                                   |                                               |   |
|                                                                                          |                                   |                                               |   |
|                                                                                          |                                   |                                               |   |
| <b>Totals ▶</b>                                                                          |                                   | <b>18(b)</b>                                  | 0 |
|                                                                                          |                                   | <b>18(c)</b>                                  | 0 |

|                                                                                                                                                                                        |            |         |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                                   |            |         |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contribution from prior years.....                                                                                     | <b>19a</b> | 0       |         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                                     | <b>19b</b> | 0       |         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....                                                                 | <b>19c</b> | 0       |         |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                            |            |         |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                         |            |         |         |
| <b>b</b> If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |         |         |
| <b>c</b> 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**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                     |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions).....                                                                                                        | <b>31</b>           | 454731             |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 1753236             | 295056             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |
| <b>33</b> 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 ..... | <b>33</b>           |                    |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....                                                   | <b>34</b>           | 749787             |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | 749787              | 0                  |
| <b>36</b> Additional cash requirement (item 34 minus item 35).....                                                                                                                   | <b>36</b>           | 0                  |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....                                                   | <b>37</b>           | 0                  |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions).....                                                                                            | <b>38</b>           | 0                  |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....                                                                       | <b>39</b>           | 0                  |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>           | 0                  |

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ <b>File as an attachment to Form 5500.</b></p> | <p style="text-align: center; font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;"><b>2010</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection.</b></p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                |                                                                                               |                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|
| For calendar plan year 2010 or fiscal plan year beginning <span style="color: blue;">01/01/2010</span> and ending <span style="color: blue;">12/31/2010</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">BANTA HOURLY PENSION PLAN</span>                                                                           | <b>B</b> Three-digit plan number (PN) ▶                                                       | <span style="color: blue;">001</span> |
|                                                                                                                                                                |                                                                                               |                                       |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">BANTA CORPORATION</span>                                    | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">39-0148550</span> |                                       |

|               |                                                                                                                                                                                  |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                 |                                                          |                                                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <span style="color: blue;">BANTA CORPORATION MASTER TRUST</span> |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <span style="color: blue;">BANTA CORPORATION</span>           |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN <span style="color: blue;">39-0148550-090</span>                                                | <b>d</b> Entity code <span style="color: blue;">M</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right; color: blue;">0</span> |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <span style="color: blue;">RR DONNELLEY BANTA HOURLY PLAN</span> |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a): <span style="color: blue;">BANTA CORPORATION</span>           |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN <span style="color: blue;">39-0148550-090</span>                                                | <b>d</b> Entity code <span style="color: blue;">C</span> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <span style="float: right; color: blue;">0</span> |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                  |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                                               |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN                                                                                                 | <b>d</b> Entity code                                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                                   |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                  |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                                               |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN                                                                                                 | <b>d</b> Entity code                                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                                   |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                  |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                                               |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN                                                                                                 | <b>d</b> Entity code                                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                                   |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                  |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                                               |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN                                                                                                 | <b>d</b> Entity code                                     | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                                                   |
|                                                                                                                 |                                                          |                                                                                                                                                       |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                                                  |                                                          |                                                                                                                                                       |
| <b>b</b> Name of sponsor of entity listed in (a):                                                               |                                                          |                                                                                                                                                       |
| <b>c</b> EIN-PN                                                                                                 | <b>d</b> Entity code                                     | <b>e</b> 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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2010</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                        |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| For calendar plan year 2010 or fiscal plan year beginning <b>01/01/2010</b> and ending <b>12/31/2010</b> |                                                                        |
| <b>A</b> Name of plan<br><b>BANTA HOURLY PENSION PLAN</b>                                                | <b>B</b> Three-digit plan number (PN) <b>►</b> <b>001</b>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BANTA CORPORATION</b>                | <b>D</b> Employer Identification Number (EIN)<br><br><b>39-0148550</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 10860                 | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   | 10747187              | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 10758047              | 0               |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |   |
|-----------------------------------------------------------|-----------|----------|---|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 10758047 | 0 |
|-----------------------------------------------------------|-----------|----------|---|

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

|                                                                                                          |                 | (a) Amount | (b) Total |
|----------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....              | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                   | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | 0         |
| <b>(6)</b> Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            |           |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            |           |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            | 1075509   |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            |           |
| <b>(10)</b> Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            |           |
| <b>c</b> Other income.....                                                                               | <b>2c</b>       |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....                  | <b>2d</b>       |            | 1075509   |

**Expenses**

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |              |         |         |
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....     | <b>2e(1)</b> | 1031102 |         |
| <b>(2)</b> To insurance carriers for the provision of benefits .....                       | <b>2e(2)</b> |         |         |
| <b>(3)</b> Other .....                                                                     | <b>2e(3)</b> |         |         |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....         | <b>2e(4)</b> |         | 1031102 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         |         |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         |         |
| <b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....                       | <b>2i(1)</b> |         |         |
| <b>(2)</b> Contract administrator fees .....                                               | <b>2i(2)</b> |         |         |
| <b>(3)</b> Investment advisory and management fees .....                                   | <b>2i(3)</b> |         |         |
| <b>(4)</b> Other .....                                                                     | <b>2i(4)</b> |         |         |
| <b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....  | <b>2i(5)</b> |         | 0       |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 1031102 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 44407    |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| <b>(1)</b> To this plan.....                                                  | <b>2l(1)</b> |  |          |
| <b>(2)</b> From this plan .....                                               | <b>2l(2)</b> |  | 10802454 |

**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: **BAKER TILLY VIRCHOW KRAUSE LLP**

(2) EIN: **39-0859910**

**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   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>a</b> 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>b</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  |          |
| <b>c</b> 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  |          |
| <b>d</b> 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  |          |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 25000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |          |
| <b>g</b> 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  |          |
| <b>h</b> 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  |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   |     | X  |          |
| <b>j</b> 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   |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              | X   |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |          |
| <b>n</b> 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. ....                                                                                                                        |     | X  |          |

- 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: 0

- 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) |
|------------------------------------------------------------|--------------|-------------|
| RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY | 36-1004130   | 001         |
|                                                            |              |             |
|                                                            |              |             |
|                                                            |              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>2010</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                          |                                                                    |  |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u> |                                                                    |  |
| <b>A</b> Name of plan<br><u>BANTA HOURLY PENSION PLAN</u>                                                | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BANTA CORPORATION</u>                | <b>D</b> Employer Identification Number (EIN)<br><u>39-0148550</u> |  |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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..... 

|          |          |
|----------|----------|
| <b>1</b> | <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): 36-3046063 41-6271370

**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..... 

|          |          |
|----------|----------|
| <b>3</b> | <u>0</u> |
|----------|----------|

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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**

|                                                                                                                                                 |           |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>a</b> Enter the minimum required contribution for this plan year .....                                                                       | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                      | <b>6b</b> |  |
| <b>c</b> 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)..... | <b>6c</b> |  |

**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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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**

|                                                                                                                                                                                              |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| <b>a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No |

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate item 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

**BANTA HOURLY PENSION PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2010 AND 2009**

**TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

**BANTA HOURLY PENSION PLAN**

**T A B L E O F C O N T E N T S**

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|                                                                                                                   |        |
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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the  
**Banta Hourly Pension Plan**  
Chicago, Illinois

We were engaged to audit the accompanying Statements of Net Assets Available for Plan Benefits of Banta Hourly Pension Plan (the "Plan") as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009, and the supplemental Schedule H, Line 4(J) - Schedule of Reportable Transactions for the year ended December 31, 2010 as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4 and 5, which was certified by U.S. Bank and Northern Trust Company, (the "Trustees") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the Trustees as of December 31, 2010 and 2009, and for the years then ended, that the information provided to the Plan administrator by the Trustees is complete and accurate.

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

*Baker Tilly Virchow Krause, LLP*

Chicago, Illinois  
October 10, 2011

**BANTA HOURLY PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**AS OF DECEMBER 31, 2010 AND 2009**

**Employer Identification Number: 39-0148550, Plan Number: 001**

|                                                 | <u>2010</u>        | <u>2009</u>                 |
|-------------------------------------------------|--------------------|-----------------------------|
| <b>ASSETS:</b>                                  |                    |                             |
| Investments, at fair value-                     |                    |                             |
| Plan interest in Banta Corporation Master Trust | \$ -               | \$ 10,747,187               |
| Short term investment fund                      | -                  | 10,860                      |
|                                                 | <u>-</u>           | <u>10,860</u>               |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>   | <u><u>\$ -</u></u> | <u><u>\$ 10,758,047</u></u> |

See the accompanying notes to financial statements.

**BANTA HOURLY PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009**

**Employer Identification Number: 39-0148550, Plan Number: 001**

|                                                                               | <u>2010</u>        | <u>2009</u>                 |
|-------------------------------------------------------------------------------|--------------------|-----------------------------|
| <b>NET INCREASE IN NET ASSETS<br/>AVAILABLE FOR PLAN BENEFITS:</b>            |                    |                             |
| <b>Additions --</b>                                                           |                    |                             |
| Net investment gain in Banta Corporation<br>Master Trust                      | \$ 1,353,120       | \$ 2,363,654                |
| Total additions                                                               | <u>1,353,120</u>   | <u>2,363,654</u>            |
| <b>Deductions --</b>                                                          |                    |                             |
| Benefits paid to participants                                                 | 1,031,102          | 1,008,761                   |
| Administrative expenses                                                       | <u>277,611</u>     | <u>267,248</u>              |
| Total deductions                                                              | <u>1,308,713</u>   | <u>1,276,009</u>            |
| Net increase                                                                  | 44,407             | 1,087,645                   |
| Transfers to the Retirement Benefit Plan of R. R. Donnelley &<br>Sons Company | (10,802,454)       | -                           |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS:</b>                                |                    |                             |
| Beginning of Year                                                             | <u>10,758,047</u>  | <u>9,670,402</u>            |
| <b>END OF YEAR</b>                                                            | <u><u>\$ -</u></u> | <u><u>\$ 10,758,047</u></u> |

See the accompanying notes to financial statements.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **DECEMBER 31, 2010 AND 2009**

##### **NOTE 1 – PLAN DESCRIPTION**

The following description of the Banta Hourly Pension Plan (the “Plan”) provides only general information. The description covers current plan provisions, except as specifically noted otherwise. For more complete information, refer to the Summary Plan Description (“SPD”) or to the plan document.

The term “Banta Hourly Plan” as used herein refers to either (i) the Banta Hourly Pension Plan as in effect prior to the merger described below, or (ii) collectively, the Banta Book Group Component Plan, the Banta Danbury Component Plan and the Banta Danbury Component Plan of the Retirement Benefit Plan of R.R. Donnelley and Sons Company, as applicable, unless the context requires otherwise.

##### **Plan Merger**

The Banta Hourly Plan was merged on December 31, 2010 into the Retirement Benefit Plan of R.R. Donnelley and Sons Company (the “Donnelley Plan”), a defined benefit plan maintained by R. R. Donnelley & Sons Company (“Donnelley”). As such, Banta Hourly Plan assets of \$10,802,454, and accumulated benefit obligations of the Banta Hourly Plan, are now included in the Donnelley Plan as of December 31, 2010.

The Donnelley Plan, as amended to reflect the merger of the Banta Hourly Plan and certain other defined benefit plans maintained by Donnelley and its affiliates, consists of (i) a base document, which includes terms generally applicable to all participants in the Donnelley Plan, and (ii) multiple supplements, each of which includes terms applicable to a component plan. In connection with the mergers, the Banta Hourly Plan became subject to the Donnelley Plan’s governance and administrative provisions. Prior to the merger described below, the Banta Hourly Plan was comprised of three separate components: Banta Book Group, Danbury Printing & Litho, Inc., and Banta Specialty Converting, Inc.

##### **General**

The Banta Hourly Plan is a noncontributory, defined benefit plan covering eligible employees of the Banta Corporation (the “Company”), which became a wholly-owned subsidiary of R.R. Donnelley & Sons Company on January 9, 2007, and principally covers collectively bargained employees of the Company and its affiliates. The Banta Hourly Plan was first established January 1, 1959 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Prior to the merger, the assets of the Banta Hourly Plan were held in the Banta Corporation Master Trust (the “Master Trust”) and US Bank acted as the Plan’s trustee. The Northern Trust Company acted as the paying agent for benefit payments commencing after December 31, 2008 and the Trustee continues to pay benefits that commenced prior to that date. Following the merger as of June 3, 2011, the assets of the Banta Hourly Plan are held in a master trust established under the Donnelley Plan pursuant to which The Northern Trust Company serves as trustee (“Trustee”).

Prior to the merger, the Banta Hourly Plan was administered by the Banta Hourly Plan’s Administrative Committee and its delegates. The Donnelley Plan is administered by the Donnelley Plan’s Benefits Committee and its delegates. Prior to the merger, Towers Watson (formerly known as Towers Perrin) was the Banta Hourly Plan’s recordkeeper. Aon Hewitt, LLC is the Donnelley Plan’s recordkeeper.

The Banta Hourly Plan was amended in 2009 to comply with the Pension Protection Act of 2006 (as amended by the Worker, Retiree, and Employer Recovery Act of 2008), the Heroes Earnings Assistance and Relief Tax Act of 2008 and regulations promulgated under section 415 of the Internal Revenue Code. In 2010 the Banta Hourly Plan was amended to (i) implement a correction approved by the Internal Revenue Service, and (ii) effectuate the merger described above.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 1 – PLAN DESCRIPTION (continued)**

##### **Membership and Vesting**

Certain employees of the Company and its subsidiaries who are members of certain collective bargaining units are eligible to participate in one of the Banta Hourly Plan pursuant to the terms of collective bargaining agreements between the Company and such collective bargaining units and the terms of the Banta Hourly Plan. Generally, participants in the Banta Hourly Plan become vested in their accrued benefit after completing five years of service (without first incurring a five-year break in service).

##### **Benefits**

The Banta Hourly Plan provides benefits under various benefit formulas pursuant to the terms of the applicable collective bargaining agreements. Generally, a participant's normal retirement date is the first day of the month following (or, in certain circumstances, upon the occurrence of) the later of the participant's attainment of age 65 or the fifth anniversary of commencing participation in the Banta Hourly Plan. Active participants can continue accruing a benefit under the Banta Hourly Plan beyond that date subject to plan provisions and legal requirements. Generally, vested participants may retire early and begin receiving benefits on a reduced basis effective the first day of any month after the participant attains his or her early retirement age and satisfies the service requirements specified in the applicable Banta Hourly Plan (but before attaining age 65).

##### **Forms of Payment and Death Benefits**

The Banta Hourly Plan's normal form of benefit is a single life annuity for single participants (or, for participants in the Banta Specialty Converting Component Plan, a five year certain single life annuity) and a 50% qualified joint and survivor annuity for married participants, in either case payable monthly. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a Social Security leveling option. The Banta Hourly Plan also provides a pre-retirement death benefit under which the Banta Hourly Plan provides the participant's surviving spouse with a survivor benefit, should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date.

##### **Administrative Expenses**

Administrative expenses paid by the Banta Hourly Plan include recordkeeping fees, investment consulting fees, most administrative fees, and various other printing and postage fees. Expenses paid by the Company include audit fees, legal fees, and some actuarial and administrative fees. Administrative expenses not paid by the Company that are specifically identified to a plan in the Master Trust are charged to that plan, while the remainder are allocated by the Trustee to each plan in the Master Trust based on the net assets held by the respective plan as a percentage of the total net assets of the Master Trust.

##### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The accounts of the Banta Hourly Plan are maintained on the accrual basis of accounting.

The Banta Hourly Plan has evaluated subsequent events through October 10, 2011, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Banta Hourly Plan's financial statements.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

##### **Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the

United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

##### **Allocation of Master Trust Net Assets and Transactions**

Prior to the merger of the Master Trust with and into the R.R. Donnelley & Sons Company Defined Benefit Master Trust, the Banta Hourly Plan's investment was in the Master Trust, which was established for the investment of assets of the Banta Hourly Plan and Banta Corporation Employees' Pension Plan. The fair value of the Banta Hourly Plan's interest in the Master Trust is based on the beginning of year value plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. At December 31, 2010 and 2009, the Banta Hourly Plan's interest in the net assets of the Master Trust was approximately 0% and 6.6%, respectively. Investment income and expenses are allocated to the Banta Hourly Plan based upon its pro-rata share in the net assets of the Master Trust.

##### **Investment Valuation and Income Recognition**

Net appreciation or depreciation of investments included in the accompanying Statements of Changes in Net Assets Available for Plan Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

The Banta Hourly Plan's investments held in the Master Trust 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. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The realized and unrealized gains or losses on investments are determined based on revalued cost. Revalued cost is the fair value of investments at the beginning of the year or the average cost of investments if purchased in the current year.

##### **Risks and Uncertainties**

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rate, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Investments, in general, are subject to various risks, including credit, interest, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Concentration of Credit Risk**

The Master Trust invests primarily in equity securities, corporate bonds or government securities, or funds that invest in such securities. The investment managers invest in a large number of corporations and industries to limit loss exposure. The equity securities are within a diverse portfolio of common stocks of multiple industry groups. The corporate bond securities include a broad range of debt securities in terms of maturity and industry groups in order to realize diversity in Master Trust investments. The Banta Hourly Plan, however, is subject to risk of loss up to its proportionate share of its assets in the Master Trust.

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Banta Hourly Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) 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 as of January 1, 2010 and 2009 were determined by Towers Watson, the Banta Hourly Plan's actuary, 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 for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The principal actuarial assumptions and methods used in the actuarial valuation as of January 1, 2010 and 2009 were as follows:

|                           | <b>January 1, 2010</b>                     | <b>January 1, 2009</b>                     |
|---------------------------|--------------------------------------------|--------------------------------------------|
| Salary Scale              | Rate increase of 3.0%                      | Rate increase of 4.5%                      |
| Mortality                 | RP-2000 Annuitant and Non-Annuitant Tables | RP-2000 Annuitant and Non-Annuitant Tables |
| Discount Rate             | 6.00%                                      | 6.85%                                      |
| Normal Retirement Age     | 65                                         | 65                                         |
| Expected Return on Assets | 8.50%                                      | 8.50%                                      |

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

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)**

Actuarial data as of January 1, 2010 and 2009 is shown below:

|                                                                       | <b><u>2010</u></b>          | <b><u>2009</u></b>          |
|-----------------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:                 |                             |                             |
| Vested benefits                                                       |                             |                             |
| Participants currently receiving payments                             | \$ 9,129,905                | \$ 7,675,901                |
| Other vested benefits                                                 | 4,336,356                   | 2,928,470                   |
| Total vested benefits                                                 | <u>13,466,261</u>           | <u>10,604,371</u>           |
| Nonvested benefits                                                    | 442,699                     | 328,478                     |
| <b>TOTAL ACTUARIAL PRESENT VALUE OF<br/>ACCUMULATED PLAN BENEFITS</b> | <b><u>\$ 13,908,960</u></b> | <b><u>\$ 10,932,849</u></b> |

Change in actuarial present value of accumulated plan benefits for the period ending January 1, 2010 and 2009 is shown below:

|                                                                                | <b><u>2010</u></b>          | <b><u>2009</u></b>          |
|--------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Balance at beginning of year                                                   | \$ 10,932,849               | \$ 10,844,674               |
| Increase (decrease) during the year attributable to-                           |                             |                             |
| Benefits accumulated                                                           | 139,253                     | 196,424                     |
| Increase for interest                                                          | 888,341                     | 880,627                     |
| Change in actuarial assumptions                                                | 2,932,138                   | -                           |
| Benefits paid                                                                  | (983,621)                   | (988,876)                   |
| Net increase during the year                                                   | <u>2,976,111</u>            | <u>88,175</u>               |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS AT END OF YEAR</b> | <b><u>\$ 13,908,960</u></b> | <b><u>\$ 10,932,849</u></b> |

**NOTE 4 – SUMMARY FINANCIAL DATA CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the Trustee and The Northern Trust has certified that the following data included in the accompanying financial statements are complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Plan Benefits as of December 31, 2010 and 2009.
- Investment income, as shown in the Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009.
- The Schedule of Reportable Transactions for the year ended December 31, 2010, as shown on Schedule H.

The Banta Hourly Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 5 – INVESTMENTS IN MASTER TRUST**

The Banta Hourly Plan's investments are stated at fair value. These assets of the Banta Hourly Plan were commingled and are not segregated in the accounts of the Master Trust. The following table presents the net assets of the Master Trust at December 31:

|                                          | <u>2010</u>           | <u>2009</u>           |
|------------------------------------------|-----------------------|-----------------------|
| Investments                              |                       |                       |
| Cash and Cash Equivalents:               |                       |                       |
| First American Prime Obligations Fund    | \$ 127,667            | \$ 133,543            |
| Commingled Funds:                        |                       |                       |
| Russell Large Cap Structured Equity Fund | 33,769,179*           | 32,272,360*           |
| Russell Small Cap Fund                   | 15,517,891*           | 15,023,966*           |
| Russell Equity I Fund                    | 33,761,545*           | 32,182,038*           |
| Russell All International Markets Fund   | 38,134,112*           | 36,046,785*           |
| Russell Multi-Manager Bond Fund          | 52,189,077*           | 46,309,579*           |
| Total Investments                        | <u>\$ 173,499,471</u> | <u>\$ 161,968,271</u> |

Investments that represent 5% or more of the Master Trust net assets are separately identified with an "\*".

Allocations of the net assets of the Master Trust to participating plans as of December 31, 2010 and 2009 are as follows:

|                                                                                           | <u>2010</u>           | <u>2009</u>           |
|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Retirement Benefit Plan of R.R. Donnelley & Sons Company<br>(100% in 2010 and 0% in 2009) | \$ 173,499,471        | \$ -                  |
| Banta Corporation Employees Pension Plan (0% in 2010 and<br>93.4% in 2009)                | -                     | 151,221,084           |
| Banta Hourly Pension Plan (0% in 2010 and 6.6% in 2009)                                   | -                     | 10,747,187            |
|                                                                                           | <u>\$ 173,499,471</u> | <u>\$ 161,968,271</u> |

Investment income for the Master Trust is as follows for the years ended December 31:

|                                                | <u>2010</u>          | <u>2009</u>          |
|------------------------------------------------|----------------------|----------------------|
| Investment income:                             |                      |                      |
| Net appreciation in fair value of investments: |                      |                      |
| Commingled funds                               | \$ 21,559,455        | \$ 35,976,165        |
| Interest and dividends                         | -                    | 133                  |
| <b>TOTAL MASTER TRUST INCOME</b>               | <u>\$ 21,559,455</u> | <u>\$ 35,976,298</u> |

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by Northern Trust Company.

|                                           | <u>2010</u> | <u>2009</u> |
|-------------------------------------------|-------------|-------------|
| Common Trust Funds                        |             |             |
| Northern Trust short term investment fund | \$ -        | \$ 10,860   |

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 6 – FAIR VALUE MEASUREMENTS**

The Banta Hourly Plan adopted Accounting Standards Codification 820, “Fair Value Measurements and Disclosures” (“ASC 820”) as of September 1, 2008. ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements but does not change the requirements to apply fair value in existing accounting standards. A summary of the fair value hierarchy under ASC 820 is described below.

Various inputs are used in determining the value of the Banta Hourly Plan’s investments. These inputs are summarized in the three broad levels listed below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Banta Hourly 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 or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of the 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 methodologies used for these items, as well as the general classification of such items pursuant to the fair value hierarchy of ASC 820:

*Cash and cash equivalents* – Carrying value approximates fair value. These assets are classified as Level 1.

*Short term investment fund* – The fund portfolio is accounted for at Net Asset Value (“NAV”). NAV is recalculated daily. Carrying value approximates fair value. The fund is classified within Level 1 in the fair value hierarchy.

*Commingled funds* – Valued at the NAV of shares held by the Banta Hourly Plan at year end. NAV is derived by the quoted prices of underlying investments, but are not traded on active markets. As such, these assets are classified as Level 2.

The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Banta Hourly Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Banta Hourly Plan invests in various assets in which valuation is determined by NAV. The Banta Hourly Plan believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption on these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 6 – FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Banta Hourly Plan's assets at fair value as of December 31, 2009:

| <i>Asset Category</i>           | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i>  |
|---------------------------------|----------------|----------------|----------------|---------------|
| Commingled funds.....           | -              | \$ 10,738,326  | \$ -           | \$ 10,738,326 |
| Short term investment fund..... | 10,860         | -              | -              | 10,860        |
| Cash and cash equivalents.....  | 8,861          | -              | -              | 8,861         |
|                                 | \$ 19,721      | \$ 10,738,326  | \$ -           | \$ 10,758,047 |

#### **NOTE 7 – FUNDING POLICY**

Contributions to provide benefits under the Banta Hourly Plan are made solely by the Company and the subsidiaries or affiliates who have adopted the Banta Hourly Plan. The Company's funding policy is to make cash contributions to the Banta Hourly Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Banta Hourly Plan's independent actuary and such additional amounts as the Company, solely, shall determine to be in its best interest.

This calculation includes current service costs and an amount necessary to amortize prior service costs over a period of 25 to 30 years. For fiscal years 2010 and 2009, the minimum required and maximum deductible contributions were \$0. At December 31, 2010 and 2009, the Company believes it has met the minimum funding requirements of ERISA.

#### **NOTE 8 – FEDERAL INCOME TAX STATUS**

The Banta Hourly Plan obtained its latest determination letter on May 15, 2002, in which the Internal Revenue Service indicated that the Banta Hourly Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Banta Hourly Plan has been amended since receiving the determination letter. However, the plan administrator, having consulted with the Banta Hourly Plan's legal counsel, believes that the Master Trust remains tax exempt as of the financial statement date.

#### **NOTE 9 - PRIORITIES UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE**

The Banta Hourly Plan provides that the portion of the Master Trust allocable to members and former members of a terminating employer, after providing for any expenses of the termination which are to be borne by the Master Trust, shall be allocated in the priority of categories set forth in Section 4044 of ERISA and regulations promulgated by the Pension Benefit Guarantee Corporation ("PBGC") unless otherwise provided by law and regulations.

Certain benefits under the Banta Hourly Plan are insured by the PBGC if the Banta Hourly Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's pensions. Vested benefits under the Banta Hourly Plan are guaranteed at the level in effect on the date of the Banta Hourly Plan's termination. However, the PBGC does not guarantee all types of benefits under the Banta Hourly Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically based on the amount of an individual's monthly benefit that the PBGC guarantees.

For Banta Hourly Plan terminations occurring during 2010 and 2009 the ceiling was \$3,870 per month. These ceilings apply to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 63 years old at the time of retirement or Banta Hourly Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

## **SUPPLEMENTAL INFORMATION**

BANTA HOURLY PENSION PLAN

Schedule H

SCHEDULE H ITEM 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2010

Employer Identification Number: 39-0148550, Plan Number: 001

| <u>(a) Identity of Party Involved</u> | <u>(b) Description of Asset</u> | <u>(c) Purchase Price</u> | <u>(d) Selling Price</u> | <u>(e) Lease<br/>Rental</u> | <u>(f) Expense<br/>Incurred with<br/>Transaction</u> | <u>(g) Cost of Asset</u> | <u>(h) Current Value of<br/>Asset on Transaction<br/>Date</u> | <u>(i) Net Gain<br/>(Loss)</u> |
|---------------------------------------|---------------------------------|---------------------------|--------------------------|-----------------------------|------------------------------------------------------|--------------------------|---------------------------------------------------------------|--------------------------------|
| Northern Trust Company*               | Short term investment fund      | \$89,676                  | \$ -                     | \$ -                        | \$ -                                                 | \$89,676                 | \$89,676                                                      | \$ -                           |
| Northern Trust Company*               | Short term investment fund      | -                         | 70,875                   | -                           | -                                                    | 70,875                   | 70,875                                                        | -                              |

\* A party-in-interest to the Plan

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                 |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br><small>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).</small><br><br><b>File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2010</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2010 or fiscal plan year beginning \_\_\_\_\_ and ending \_\_\_\_\_

► **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.

|                                                                                                                                                                          |                                                                                                                                                                                                                  |                                         |     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----|
| <b>A</b> Name of plan<br><br>BANTA HOURLY PENSION PLAN                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width: 30%; text-align: center;">001</td> </tr> </table> | <b>B</b> Three-digit plan number (PN) ► | 001 |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                  | 001                                                                                                                                                                                                              |                                         |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>BANTA CORPORATION                                                                        | <b>D</b> Employer Identification Number (EIN)<br><br>39-0148550                                                                                                                                                  |                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B <input type="checkbox"/> Other |                                                                                                                                                                                                                  |                                         |     |
| <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500                  |                                                                                                                                                                                                                  |                                         |     |

**Part I Basic Information**

|                                                                                                                                                                                                |              |                            |                    |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------------------|--------------------|
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>                                                                                                                |              |                            |                    |
| <b>2</b> Assets:                                                                                                                                                                               |              |                            |                    |
| a Market value .....                                                                                                                                                                           | <b>2a</b>    |                            | 10,747,187         |
| b Actuarial value .....                                                                                                                                                                        | <b>2b</b>    |                            | 11,706,122         |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                            |              | (1) Number of participants | (2) Funding Target |
| a For retired participants and beneficiaries receiving payment .....                                                                                                                           | <b>3a</b>    | 508                        | 8,825,887          |
| b For terminated vested participants .....                                                                                                                                                     | <b>3b</b>    | 114                        | 1,391,660          |
| c For active participants:                                                                                                                                                                     |              |                            |                    |
| (1) Non-vested benefits .....                                                                                                                                                                  | <b>3c(1)</b> |                            | 405,356            |
| (2) Vested benefits .....                                                                                                                                                                      | <b>3c(2)</b> |                            | 2,413,542          |
| (3) Total active .....                                                                                                                                                                         | <b>3c(3)</b> | 163                        | 2,818,898          |
| d Total .....                                                                                                                                                                                  | <b>3d</b>    | 785                        | 13,036,445         |
| <b>4</b> If the plan is at-risk, check the box and complete items (a) and (b) <input type="checkbox"/>                                                                                         |              |                            |                    |
| a Funding target disregarding prescribed at-risk assumptions .....                                                                                                                             | <b>4a</b>    |                            |                    |
| 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 ..... | <b>4b</b>    |                            |                    |
| <b>5</b> Effective interest rate .....                                                                                                                                                         | <b>5</b>     |                            | 6.64 %             |
| <b>6</b> Target normal cost .....                                                                                                                                                              | <b>6</b>     |                            | 454,731            |

**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.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|------------------------------------------------|--|----------------------------------------------|--|------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------------------------|----------------------------------------------------------|
| <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;"><b>SIGN HERE</b></td> <td style="width: 90%;">           Jeffrey Allen <i>JA</i><br/>           Signature of actuary         </td> </tr> <tr> <td colspan="2">           JEFFREY ALLEN<br/>           Type or print name of actuary         </td> </tr> <tr> <td colspan="2">           TOWERS WATSON PENNSYLVANIA INC.<br/>           Firm name         </td> </tr> <tr> <td colspan="2">           71 S. WACKER DR., SUITE 2600<br/>           CHICAGO IL 60606-4637<br/>           Address of the firm         </td> </tr> </table> | <b>SIGN HERE</b>                                | Jeffrey Allen <i>JA</i><br>Signature of actuary | JEFFREY ALLEN<br>Type or print name of actuary |  | TOWERS WATSON PENNSYLVANIA INC.<br>Firm name |  | 71 S. WACKER DR., SUITE 2600<br>CHICAGO IL 60606-4637<br>Address of the firm |  | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">           10-4-2011<br/>           Date         </td> </tr> <tr> <td style="text-align: center;">           11-06257<br/>           Most recent enrollment number         </td> </tr> <tr> <td style="text-align: center;">           (312) 201-6300<br/>           Telephone number (including area code)         </td> </tr> </table> | 10-4-2011<br>Date | 11-06257<br>Most recent enrollment number | (312) 201-6300<br>Telephone number (including area code) |
| <b>SIGN HERE</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Jeffrey Allen <i>JA</i><br>Signature of actuary |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| JEFFREY ALLEN<br>Type or print name of actuary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| TOWERS WATSON PENNSYLVANIA INC.<br>Firm name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| 71 S. WACKER DR., SUITE 2600<br>CHICAGO IL 60606-4637<br>Address of the firm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| 10-4-2011<br>Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| 11-06257<br>Most recent enrollment number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                 |                                                 |                                                |  |                                              |  |                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                   |                                           |                                                          |
| (312) 201-6300<br>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 |
|----------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (Item 13 from prior year) ..... | 1,226,032             | 0                      |
| <b>8</b> Portion used to offset prior year's funding requirement (Item 35 from prior year) .....         | 454,928               | 0                      |
| <b>9</b> Amount remaining (Item 7 minus item 8) .....                                                    | 771,104               | 0                      |
| <b>10</b> Interest on item 9 using prior year's actual return of <u>22.47</u> % .....                    | 173,267               |                        |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                           |                       |                        |
| <b>a</b> Excess contributions (Item 38 from prior year) .....                                            |                       | 0                      |
| <b>b</b> Interest on (a) using prior year's effective rate of <u>8.13</u> % .....                        |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....            |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                          |                       | 0                      |
| <b>12</b> Reduction in balances due to elections or deemed elections .....                               | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (item 9 + item 10 + item 11d - item 12) .....             | 944,371               | 0                      |

**Part III Funding percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 82.55 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 82.55 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 94.03 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and liquidity shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

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

|                                                                                                                    |                                                                     |
|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                        |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                         | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> 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**

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>5.03 % | 2nd segment:<br>6.73 % | 3rd segment:<br>6.82 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                 |                        |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 63                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous items**

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

**Part VII Reconciliation of unpaid minimum required contributions for prior years**

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

**Part VIII Minimum required contribution for current year**

|                                                                                                                                                                                      |                              |                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------|
| <b>31</b> Target normal cost, adjusted, if applicable (see instructions) .....                                                                                                       | <b>31</b>                    | 454,731                  |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance          | Installment              |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 1,753,236                    | 295,056                  |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                            | 0                        |
| <b>33</b> 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 ..... | <b>33</b>                    |                          |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33) .....                                                  | <b>34</b>                    | 749,787                  |
| <b>35</b> Balances used to offset funding requirement .....                                                                                                                          | Carryover balance<br>749,787 | Prefunding balance<br>0  |
|                                                                                                                                                                                      |                              | Total balance<br>749,787 |
| <b>36</b> Additional cash requirement (item 34 minus item 35) .....                                                                                                                  | <b>36</b>                    | 0                        |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c) .....                                                  | <b>37</b>                    | 0                        |
| <b>38</b> Interest-adjusted excess contributions for current year (see instructions) .....                                                                                           | <b>38</b>                    | 0                        |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37) .....                                                                      | <b>39</b>                    | 0                        |
| <b>40</b> Unpaid minimum required contribution for all years .....                                                                                                                   | <b>40</b>                    | 0                        |

## **SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE**

### **RETIREMENT AGE**

The average retirement age reported in Line 22 of the 2010 Schedule SB was calculated by weighting each retirement age in proportion to the percent of the active population for which the respective table applies. The exhibit below illustrates the calculation of an average retirement age for the retirement rates.

#### **Book Group Component**

**69 employees**

| Age | Retirement Rate | Weighted<br>Average |
|-----|-----------------|---------------------|
| 60  | 20%             | 12.000              |
| 61  | 20%             | 9.760               |
| 62  | 50%             | 19.840              |
| 63  | 40%             | 8.064               |
| 64  | 20%             | 2.458               |
| 65  | 100%            | <u>9.984</u>        |
|     |                 | 62.106              |

#### **Danbury Component**

**56 employees**

| Age | Retirement Rate | Weighted<br>Average |
|-----|-----------------|---------------------|
| 62  | 30%             | 18.600              |
| 63  | 15%             | 6.615               |
| 64  | 15%             | 5.712               |
| 65  | 100%            | <u>32.874</u>       |
|     |                 | 63.801              |

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**SCHEDULE SB, LINE 22 – DESCRIPTION OF WEIGHTED AVERAGE**

**RETIREMENT AGE**

**Specialty Converting Component**

**38 employees**

| Age | Retirement Rate | Weighted<br>Average |
|-----|-----------------|---------------------|
| 65  | 100%            | 65.000              |

**Total Plan**

| Average Age | Percent of<br>Employees | Weighted<br>Average |
|-------------|-------------------------|---------------------|
| 62.106      | 42.3%                   | 26.271              |
| 63.801      | 34.4%                   | 21.948              |
| 65.000      | 23.3%                   | <u>15.145</u>       |
|             |                         | <b>63.364</b>       |

**The Plan's Weighted Average Retirement Age is 63.4**

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## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

### **Plan Provisions – Book Group**

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employees        | An hourly-paid employee of a participating unit will become a participant on the January 1 nearest the later of attainment of age 21 or completion of a 12-month period, measured from his date of hire or subsequent Plan years, in which he has accumulated 1,000 hours of employment.                                                                                                                                                                                    |
| Effective Date           | The plan was originally effective January 1, 1959. Amended and restated effective January 1, 1999. Further amended effective January 1, 2002 and March 1, 2005.                                                                                                                                                                                                                                                                                                             |
| Definitions              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Vesting service          | Vesting Service shall be granted for the period after the date of his last period of continuous employment commenced to termination of employment.                                                                                                                                                                                                                                                                                                                          |
| Credited service         | Eligibility for benefits is determined by a participant's service. Service consists of an employee's last period of continuous employment. Credited Service is used to determine the amount of benefits payable under the Plan. Credited Service shall be granted for the period after the date of his last period of continuous employment commenced to termination of employment. Credited Service accrues for members of Letterpress, exclusively, from January 1, 1987. |
| Accrued benefit          | The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.                                                                                                                                                                                                                                                                                                            |
| Eligibility for Benefits |                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Normal retirement        | The first of the month coincident with or next following age 65 and 5 years of credited service.                                                                                                                                                                                                                                                                                                                                                                            |
| Early retirement         | Age 60 and 10 years of Vesting Service.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Late retirement          | If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.                                                                                                                                                                                                                                            |
| Disability               | Total and permanent disability of participant prior to normal retirement data and 15 years of vesting service.                                                                                                                                                                                                                                                                                                                                                              |

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## SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

|                             |                                                                             |
|-----------------------------|-----------------------------------------------------------------------------|
| Vested termination          | A participant is 100% vested upon completion of 5 years of vesting service. |
| Preretirement death benefit | 5 years of vesting service.                                                 |

### Benefits Paid Upon the Following Events

Normal retirement

For members of the Maintenance Unit, the monthly pension on a single-life basis is \$31 per month per year of service for terminations through February 28, 2007. The monthly pension on a single-life basis is \$32 per month per year of service for terminations on or after March 1, 2007.

For all other units, the monthly pension on a single-life basis is a frozen amount equal to the participant's accrued benefit at the following rates:

| <u>Unit</u>   | <u>Rate</u>                 | <u>Date Frozen</u> |
|---------------|-----------------------------|--------------------|
| Bookbinders   | \$9.00                      | December 31, 1983  |
| Letterpress   | \$7.00                      | December 31, 1983  |
| Lithographers | \$3.75 (Max of \$125/month) | December 31, 1983  |

In addition to this frozen amount, the Bookbinders unit is guaranteed a minimum monthly benefit of \$20 per year of accrued service payable at age 62. The Lithographers unit is guaranteed a minimum of \$16 per month, per year of accrued service payable at age 65 (reduced 1/15 per year if payable prior to age 65). Under both minimums, the participant must retire on or after age 62. The minimum is offset by all other company-sponsored pension benefits, including the frozen amount under this plan.

Certain Letterpress employees (hired before December 15, 1958) will receive an additional \$13.05 per Credited Service unit earned after January 1, 1995 (\$12.60 after January 5, 1997 and \$12.15 after January 1, 1999). (This benefit will parallel the G.C.I.U. employer retirement fund.)

Early retirement

Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments prior to age 62.

## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

|                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Postponed retirement                        | If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Disablement                                 | Commences on the first day of the month coincident with or next following the date of disability, provided all eligibility requirements are met. The benefit payable is equal to the accrued benefit as of the date of disability.                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Vested termination                          | The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date if the participant has satisfied the conditions for early retirement.                                                                                                                                                                                                                                                                                                                                                                   |
| Preretirement death                         | <p>The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if the participant had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option.</p> <p>If the participant completed 15 years of service, the above amount will not be reduced for early retirement or joint and survivor charges. Payments shall commence on the first day of the month following the death of the participant and shall continue for 60 months, or until the death of the spouse, if earlier.</p> |
| Other Plan Provisions                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| Normal form of payment                      | Single life annuity                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Optional forms of payment                   | The plan provides optional payment forms, including the qualified 50%, 75%, and 100% Joint and Contingent benefit for married employees, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on a 6% interest rate and the 1971 Group Annuity Mortality Table (80% male/20% female). Lump sum distributions are allowed, but only if the lump sum is not more than \$5,000 (actuarial equivalence for lump sums is based on the applicable mortality table and segment interest rates under IRC Section 417(e)).                                                                                                                                                     |
| Changes in Benefits Valued Since Prior Year |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| None.                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

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## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

### **Plan Provisions – Danbury**

|                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employees                  | Effective January 1, 1999, hourly employees of Danbury Printing & Litho, Inc. in the collective bargaining unit represented by Graphic Communications International Union Local 298-M, AFL-CIO shall be eligible to participate on the January 1 nearest the later of attainment of age 21 or the date on which he completes 12 months of employment.                                                                                                                             |
| Effective Date                     | The plan was originally effective January 1, 1959. Amended and restated effective January 1, 1999. Further amended effective January 1, 2002.                                                                                                                                                                                                                                                                                                                                     |
| Definitions                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Vesting service                    | <p>Total service from date of hire to date of termination, less any absence in excess of 12 months that is excluded from credited service, using elapsed time.</p> <p>Vesting service shall not include employment with Danbury Printing &amp; Litho, Inc. prior to March 8, 1994.</p>                                                                                                                                                                                            |
| Credited service                   | <p>Service is based on elapsed time.</p> <p>For computing benefits, but not for eligibility, credited service will be limited to service on or after January 1, 1999 for Danbury Printing &amp; Litho, Inc.</p>                                                                                                                                                                                                                                                                   |
| Final average monthly compensation | The monthly average of the five consecutive years' compensation that gives the highest average. Compensation includes total remuneration paid for services rendered, excluding bonuses and any other extraordinary payments such as expense reimbursements, termination pay and moving pay, but including any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is subject to the limit under IRC §401(a)(17) as required (\$245,000 for 2010).      |
| Covered compensation               | A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66, or 67 depending on the year the employee was born). For years after the years of termination and prior to the end of the 35-year period, the MTW from the year of termination is used. |

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## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

|                 |                                                                                                                                                                                                                                |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Accrued benefit | The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service, final average monthly compensation, and covered compensation. |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### **Eligibility for Benefits**

|                   |                                                                                                                         |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|
| Normal retirement | The first day of the month next following the later of an employee's 65th birthday or completion of 5 years of service. |
|-------------------|-------------------------------------------------------------------------------------------------------------------------|

|                  |                                          |
|------------------|------------------------------------------|
| Early retirement | Age 60 and 10 years of Credited Service. |
|------------------|------------------------------------------|

|                 |                                                                                                                                                                                                                                  |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Late retirement | If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date. |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|            |                                                                                                                |
|------------|----------------------------------------------------------------------------------------------------------------|
| Disability | Total and permanent disability of participant prior to normal retirement date and 15 years of vesting service. |
|------------|----------------------------------------------------------------------------------------------------------------|

|                    |                                                                             |
|--------------------|-----------------------------------------------------------------------------|
| Vested termination | A participant is 100% vested upon completion of 5 years of vesting service. |
|--------------------|-----------------------------------------------------------------------------|

|                             |                             |
|-----------------------------|-----------------------------|
| Preretirement death benefit | 5 years of vesting service. |
|-----------------------------|-----------------------------|

### **Benefits Paid Upon the Following Events**

|                   |                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement | <p>Monthly Benefit (greater of (i) or (ii) below):</p> <p>(i) Monthly annuity on a single-life basis is equal to 0.89% of average monthly compensation plus 0.50% of the excess of average monthly compensation over covered compensation. The sum is to be multiplied by credited service to a maximum of 35 years.</p> <p>(ii) Monthly annuity equal to \$17.00 for each year of credited service.</p> |
|-------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

| Early retirement     | Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------|----|--------|----|--------|----|--------|----|--------|----|-------|----|-------|
|                      | <table><tr><th><u>Age</u></th><th><u>Factor</u></th></tr><tr><td>65</td><td>100.0%</td></tr><tr><td>64</td><td>100.0%</td></tr><tr><td>63</td><td>100.0%</td></tr><tr><td>62</td><td>100.0%</td></tr><tr><td>61</td><td>94.0%</td></tr><tr><td>60</td><td>88.0%</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <u>Age</u> | <u>Factor</u> | 65 | 100.0% | 64 | 100.0% | 63 | 100.0% | 62 | 100.0% | 61 | 94.0% | 60 | 88.0% |
| <u>Age</u>           | <u>Factor</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 65                   | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 64                   | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 63                   | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 62                   | 100.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 61                   | 94.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| 60                   | 88.0%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| Postponed retirement | If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| Disablement          | Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service and the monthly rate of basic compensation as of the date of disability with service continued to the normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| Vested termination   | The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date if the participant has satisfied the conditions for early retirement.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |            |               |    |        |    |        |    |        |    |        |    |       |    |       |
| Preretirement death  | <p>The monthly pension payable shall be equal to 50% of the amount the participant would have received (based on accrued benefit at death) had the participant elected the joint and survivor annuity and commenced payments at the earliest possible date.</p> <p>However, if the participant dies after 15 years of service, in lieu of the above, the monthly pension payable can be equal to one-half of the monthly amount which the employee would have been entitled to receive if the participant had retired on the day preceding death as if the participant had been eligible for a normal pension on such date. Payments shall commence on the first of the month following the death of the participant and shall continue for 120 months or until the death of the surviving spouse, if earlier.</p> |            |               |    |        |    |        |    |        |    |        |    |       |    |       |

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## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

### **Other Plan Provisions**

Normal form of payment                      Single life annuity

Optional forms of payment                      The plan provides optional payments forms, including the qualified 50%, 75%, and 100% Joint and Contingent benefit for married employees and a Social Security Level Income option, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on a 6% interest rate and the 1971 Group Annuity Mortality Table (80% male/20% female). The plan does pay lump sums, but only if the lump sum is less than \$5,000 (actuarial equivalence for lump sums is based on the applicable mortality table and segment interest rates under IRC Section 417(e)).

### **Changes in Benefits**

Valued Since Prior Year

None.

## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

### **Plan Provisions – Specialty Converting**

|                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employees        | A person who is employed on an hourly-related basis, who is not an administrative employee, and who is not covered by a collective bargaining agreement between the employer and the International Printing Pressman and Assistants Union will become a participant on the first day of the plan year next following his date of hire.                                                                                                                                                                                                   |
| Effective Date           | <p>The plan was originally effective January 1, 1959. Amended and restated effective January 1, 1999. Further amended effective January 1, 2002.</p> <p>The participants of the Specialty Converting (KCS) plan were merged into this plan effective January 1, 1999.</p>                                                                                                                                                                                                                                                                |
| Definitions              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Vesting service          | Plan years during which a participant completes not less than 1,000 hours of service.                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Credited service         | <p>Credited service, used to determine the amount of benefits, is based on the number of 8 hour shifts worked during the plan year. A participant receives a full year of credited service for 250 shifts, or one-tenth of a year for each 25 shifts.</p> <p>Eight hours of service constitutes a shift worked. Credited service does not include periods of employment (a) prior to January 1, 1960, (b) prior to a participant's most recent date of hire before January 1, 1975, or (c) as a salaried or administrative employee.</p> |
| Accrued benefit          | The participant's accrued benefit at any given date is determined under the normal retirement formula described below, but is based on current credited service.                                                                                                                                                                                                                                                                                                                                                                         |
| Eligibility for Benefits |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Normal retirement        | The first of the month coincident with or next following age 65 and 5 years of credited service.                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Early retirement         | Age 55 and 5 years of Vesting Service.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Late retirement          | If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.                                                                                                                                                                                                                                                                                                         |

Banta Hourly Pension Plan

EIN 39-0148550

PN 001

## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

Disability                      Total and permanent disability of participant prior to normal retirement date, age 50, and 10 years of vesting service.

Vested termination              A participant is 100% vested upon completion of 5 years of vesting service.

Preretirement death benefit              Unless an election is made to the contrary, a preretirement spouse's death benefit is provided in the event of the death of any active participant with 5 years of service or a terminated participant who is eligible for a vested retirement benefit.

### **Benefits Paid Upon the Following Events**

Normal retirement              The monthly amount of normal pension payable is the sum of:  
(i) \$8.00 for each year of Credited Service through December 31, 1991;  
(ii) \$15.00 for each year of Credited Service from 1992-2005;  
(iii) \$16.00 for each year of Credited Service from 2006-2007;  
(iv) \$18.00 for each year of Credited Service from 2008-2009; and  
(v) \$20.00 for each year of Credited Service after December 31, 2009

Early retirement              Accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

| <u>Age</u> | <u>Factor</u> |
|------------|---------------|
| 65         | 100%          |
| 64         | 95%           |
| 63         | 90%           |
| 62         | 85%           |
| 61         | 80%           |
| 60         | 75%           |
| 59         | 70%           |
| 58         | 65%           |
| 57         | 60%           |
| 56         | 55%           |
| 55         | 50%           |

Postponed retirement              If retirement occurs after the normal retirement date, the late retirement income will be the normal retirement benefit calculated using credited service and final average monthly compensation as of the late retirement date.

## SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS

### Disablement

- ▶ Before normal retirement      Benefit calculated in the same manner as early retirement benefit including early retirement reductions.
- ▶ After normal retirement      Commencing on the participant's normal retirement date, if then living and still disabled, the normal retirement benefit, payable for life, shall be calculated assuming that service, as of the date of disability, continued to normal retirement.

### Vested termination

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive an actuarially reduced benefit commencing prior to normal retirement date.

### Preretirement death

The beneficiary of a participant who dies while in active service is entitled to a lump-sum benefit equal to \$100 times the number of years of employment after the effective date, reduced by the amount of any disability benefits received. The lump sum benefit is not to exceed \$2,000.

If a participant does not waive the preretirement survivor coverage, any retirement benefits payable to or on behalf of the participant will be reduced by a coverage charge. The coverage charge is based upon the age of the participant during each year of coverage as follows:

| <u>Attained Age</u> | <u>Percent Reduction</u> |
|---------------------|--------------------------|
| Under 35            | .00%                     |
| 35-40               | .05%                     |
| 40-45               | .10%                     |
| 45-50               | .20%                     |
| 50-55               | .35%                     |
| 55-65               | .50%                     |

Banta Hourly Pension Plan

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## **SCHEDULE SB, PART V – SUMMARY OF PLAN PROVISIONS**

### **Other Plan Provisions**

Normal form of payment                      Single life annuity

Optional forms of payment                  The plan provides optional payment forms, including the qualified 50% and 75% Joint and Contingent benefit for married employees, and 10 year Certain and Life Annuities, on an actuarially equivalent basis. Actuarial equivalence for this purpose is based on a 6% interest rate and the 1984 UP Mortality Table (unisex, set back 1 year for participants and 2 years for beneficiaries). Lump sum distributions are allowed, but only if the lump sum is not more than \$5,000 (actuarial equivalence for lump sums is based on the applicable mortality table and segment interest rates under IRC Section 417(e)).

### **Changes in Benefits Valued Since Prior Year**

None.

## SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

### Actuarial Assumptions and Methods

#### Economic Assumptions

|                             |                              |
|-----------------------------|------------------------------|
| Effective interest rate     | 6.64%                        |
| Funding interest rate basis | September 2009 Segment rates |
| ▶ First segment rate        | 5.03%                        |
| ▶ Second segment rate       | 6.73%                        |
| ▶ Third segment rate        | 6.82%                        |
| Salary scale                | 3.00%                        |
| Social Security wage base   | 3.00%                        |

#### Demographic Assumptions

|           |                                                                                                                                                                                                                                                                                          |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality | Single blended table of rates for non-annuitants (based on RP-2000 “Employees” table without collar or amount adjustments, with generational projection) and annuitants (based on RP-2000 “Healthy Annuitants” table without collar or amount adjustments, with generational projection) |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Withdrawal Representative rates are shown below:

|                          | <u>Age</u> | <u>Male</u> | <u>Female</u> |
|--------------------------|------------|-------------|---------------|
| ▶ Book Group and Danbury | 25         | 0.0775      | 0.0775        |
|                          | 40         | 0.0300      | 0.0300        |
|                          | 55         | 0.0015      | 0.0015        |
|                          |            |             |               |
|                          | <u>Age</u> | <u>Male</u> | <u>Female</u> |
| ▶ Specialty Converting   | 25         | 0.0995      | 0.1500        |
|                          | 40         | 0.0350      | 0.0500        |
|                          | 55         | 0.0015      | 0.0100        |

Banta Hourly Pension Plan

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## SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Retirement (Not-at-risk funding target)

Rates are shown below:

|                         | <u>Age</u> | <u>Rate</u> |
|-------------------------|------------|-------------|
| ► Book Group retirement | 60-61      | 0.20        |
|                         | 62         | 0.50        |
|                         | 63         | 0.40        |
|                         | 64         | 0.20        |
|                         | 65         | 1.00        |
|                         | <u>Age</u> | <u>Rate</u> |
| ► Danbury retirement    | 62         | 0.30        |
|                         | 63         | 0.15        |
|                         | 64         | 0.15        |
|                         | 65         | 1.00        |

Specialty Converting retirement

Participants will retire upon becoming eligible for normal retirement.

Disability

Representative rates are shown below (per 100 lives)

|                                           | <u>Age</u> | <u>Male</u> | <u>Female</u> |
|-------------------------------------------|------------|-------------|---------------|
| ► Book Group and Danbury disability rates | 25         | 0.0325      | 0.0325        |
|                                           | 40         | 0.1821      | 0.1821        |
|                                           | 55         | 0.8700      | 0.8700        |
|                                           | <u>Age</u> | <u>Male</u> | <u>Female</u> |
| ► Specialty Converting disability rates   | 25         | 0.1000      | 0.1000        |
|                                           | 40         | 0.1500      | 0.1500        |
|                                           | 55         | 0.5800      | 0.5800        |

## **SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

Maximum benefit limitation under  
IRS Section 415(b)

For 2010, the maximum benefit limitation is \$195,000. For funding calculation, no future increases to this amount are assumed.

Maximum compensation Under  
IRS Section 401(a)(17)

For 2010, compensation is limited to \$245,000 for purposes of calculating benefits. For funding calculation, no future increases to this amount are assumed.

Marital Status:

► Percentage married

85% of all Book Group active and terminated vested employees, 80% of all Danbury active and terminated vested employees and 100% of all Specialty Converting active and terminated vested employees are married to an Eligible Spouse.

► Age difference

Females are three years younger than their male spouses.

Form of payment

It has been assumed that benefits will be paid in the normal annuity form applicable to the particular benefit. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis that differs from the basis used in the valuation, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

### **Actuarial Methods for Funding Purposes**

Actuarial cost method

The actuarial cost method used in this valuation is the unit credit method. Under this method, the funding target liability is calculated as the actuarial present value of accrued benefits as of the valuation date.

The funding target normal cost is the actuarial present value of the benefits to be earned during the valuation year.

Provision for expenses

An estimate of Plan expenses of \$210,000 was added to the Funding Target Normal Cost

Asset valuation method

Smoothed value of assets based on an average of market values (adjusted for contributions, benefit/expense payments, and expected investment returns) as of valuation date and prior two valuation dates.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA)

Banta Hourly Pension Plan

EIN 39-0148550

PN 001

## **SCHEDULE SB, PART V – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS**

### Change in Assumptions and Methods Since Prior Valuation

|                         |                                                                                                                                                                                             |
|-------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation interest rate | The valuation interest rate was updated to use the September 2009 segment rates based on bond yields through the preceding August.                                                          |
| Salary scale            | The salary scale was changed from 4.50% to 3.00% to better reflect anticipated experience for the population.                                                                               |
| Benefits Not Valued     | Towers Watson has reviewed the plan provisions with RR Donnelley and Sons, Company and, based on that review, is not aware of any significant benefits required to be valued that were not. |

Banta Hourly Pension Plan  
EIN 39-0148550  
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**SCHEDULE SB, LINE 25 – CHANGE IN METHOD**

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.

**SCHEDULE SB, LINE 26, SCHEDULE OF ACTIVE PARTICIPANT DATA**

**Banta Hourly Pension Plan Age Service Analysis January 1, 2010**

| Attained<br>Age | ----- Completed Years of Service ----- |        |        |          |          |          |          |          |          |         |
|-----------------|----------------------------------------|--------|--------|----------|----------|----------|----------|----------|----------|---------|
|                 | <1                                     | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up |
| 15 to 24        | 0                                      | 3      | 0      | 0        | 0        | 0        | 0        | 0        | 0        | 0       |
| 25 to 29        | 0                                      | 2      | 1      | 0        | 0        | 0        | 0        | 0        | 0        | 0       |
| 30 to 34        | 2                                      | 6      | 3      | 4        | 0        | 0        | 0        | 0        | 0        | 0       |
| 35 to 39        | 0                                      | 2      | 2      | 4        | 0        | 0        | 0        | 0        | 0        | 0       |
| 40 to 44        | 0                                      | 4      | 4      | 8        | 2        | 1        | 0        | 0        | 0        | 0       |
| 45 to 49        | 0                                      | 4      | 3      | 11       | 2        | 1        | 0        | 0        | 0        | 0       |
| 50 to 54        | 2                                      | 3      | 7      | 15       | 0        | 1        | 1        | 2        | 1        | 0       |
| 55 to 59        | 0                                      | 3      | 6      | 4        | 11       | 2        | 2        | 0        | 3        | 0       |
| 60 to 64        | 2                                      | 0      | 2      | 5        | 13       | 6        | 0        | 0        | 0        | 2       |
| 65 to 69        | 0                                      | 0      | 0      | 0        | 1        | 0        | 0        | 0        | 0        | 0       |
| Over 69         | 0                                      | 0      | 0      | 0        | 0        | 0        | 0        | 0        | 0        | 0       |
| Total           | 6                                      | 27     | 28     | 51       | 29       | 11       | 3        | 2        | 4        | 2       |

Average Age = 50.0    Average Service = 12.3

**Banta Corporation**  
**Banta Hourly Pension Plan**  
**EIN: 39-0148550; Plan Number: 001**  
**Attachment to Form 5500 (Schedule SB) - Plan year Beginning January 1, 2010**  
**Schedule SB, line 32 - Schedule of Amortization Bases**

|                                           | <b>Date of Base<br/>Creation</b> | <b>Initial Amount</b> | <b>Amortization<br/>Installment</b> | <b>Remaining<br/>Period</b> | <b>PV of Future<br/>Installments</b> |
|-------------------------------------------|----------------------------------|-----------------------|-------------------------------------|-----------------------------|--------------------------------------|
| <b>Shortfall Amortization Bases</b>       |                                  |                       |                                     |                             |                                      |
| 2010 Shortfall                            | 1/1/2010                         | 1,753,236             | 295,056                             | 7                           | 1,753,236                            |
| Total Shortfall Amortization Installments |                                  |                       | 295,056                             |                             | 1,753,236                            |
| <b>Waiver Amortization Bases</b>          |                                  |                       |                                     |                             |                                      |
| Total Waiver Amortization Installments    |                                  |                       | 0                                   |                             | 0                                    |
| Total Amortization Installments           |                                  |                       | 295,056                             |                             | 1,753,236                            |

## **Schedule SB - Statement by Enrolled Actuary**

|                          |                           |
|--------------------------|---------------------------|
| <b>Plan Sponsor</b>      | Banta Corporation         |
| <b>EIN/PN</b>            | 39-0148550/001            |
| <b>Plan Name</b>         | Banta Hourly Pension Plan |
| <b>Valuation Date</b>    | January 1, 2010           |
| <b>Enrolled Actuary</b>  | Jeffrey Allen             |
| <b>Enrollment Number</b> | 11-06257                  |

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, if any, and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

The following attachments are included with the 2010 Schedule SB:

1. A description of the weighted average retirement age calculation is attached. (Attachment to line 22)
2. A statement of the actuarial methods and assumptions used for the valuation is attached. (Attachment to Part V)
3. A statement of the plan provisions upon which the valuation was based, including a description of actuarial equivalence, is attached. (Attachment to Part V)
4. A statement justifying the changes in method is attached. (Attachment to line 25)
5. The schedule of active participant data is attached. (Attachment to line 26)
6. A schedule of amortization bases is attached. (Attachment to line 32)
7. A copy of the Schedule SB containing the actuary's signature is attached

**BANTA HOURLY PENSION PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2010 AND 2009**

**TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

**BANTA HOURLY PENSION PLAN**

**T A B L E O F C O N T E N T S**

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the  
**Banta Hourly Pension Plan**  
Chicago, Illinois

We were engaged to audit the accompanying Statements of Net Assets Available for Plan Benefits of Banta Hourly Pension Plan (the "Plan") as of December 31, 2010 and 2009, the related Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009, and the supplemental Schedule H, Line 4(J) - Schedule of Reportable Transactions for the year ended December 31, 2010 as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4 and 5, which was certified by U.S. Bank and Northern Trust Company, (the "Trustees") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the Trustees as of December 31, 2010 and 2009, and for the years then ended, that the information provided to the Plan administrator by the Trustees is complete and accurate.

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

*Baker Tilly Virchow Krause, LLP*

Chicago, Illinois  
October 10, 2011

**BANTA HOURLY PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**AS OF DECEMBER 31, 2010 AND 2009**

**Employer Identification Number: 39-0148550, Plan Number: 001**

|                                                 | <u>2010</u>        | <u>2009</u>                 |
|-------------------------------------------------|--------------------|-----------------------------|
| <b>ASSETS:</b>                                  |                    |                             |
| Investments, at fair value-                     |                    |                             |
| Plan interest in Banta Corporation Master Trust | \$ -               | \$ 10,747,187               |
| Short term investment fund                      | -                  | 10,860                      |
|                                                 | <u>-</u>           | <u>10,860</u>               |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b>   | <u><u>\$ -</u></u> | <u><u>\$ 10,758,047</u></u> |

See the accompanying notes to financial statements.

**BANTA HOURLY PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009**

**Employer Identification Number: 39-0148550, Plan Number: 001**

|                                                                               | <u>2010</u>        | <u>2009</u>                 |
|-------------------------------------------------------------------------------|--------------------|-----------------------------|
| <b>NET INCREASE IN NET ASSETS<br/>AVAILABLE FOR PLAN BENEFITS:</b>            |                    |                             |
| <b>Additions --</b>                                                           |                    |                             |
| Net investment gain in Banta Corporation<br>Master Trust                      | \$ 1,353,120       | \$ 2,363,654                |
| Total additions                                                               | <u>1,353,120</u>   | <u>2,363,654</u>            |
| <b>Deductions --</b>                                                          |                    |                             |
| Benefits paid to participants                                                 | 1,031,102          | 1,008,761                   |
| Administrative expenses                                                       | <u>277,611</u>     | <u>267,248</u>              |
| Total deductions                                                              | <u>1,308,713</u>   | <u>1,276,009</u>            |
| Net increase                                                                  | 44,407             | 1,087,645                   |
| Transfers to the Retirement Benefit Plan of R. R. Donnelley &<br>Sons Company | (10,802,454)       | -                           |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS:</b>                                |                    |                             |
| Beginning of Year                                                             | <u>10,758,047</u>  | <u>9,670,402</u>            |
| <b>END OF YEAR</b>                                                            | <u><u>\$ -</u></u> | <u><u>\$ 10,758,047</u></u> |

See the accompanying notes to financial statements.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **DECEMBER 31, 2010 AND 2009**

##### **NOTE 1 – PLAN DESCRIPTION**

The following description of the Banta Hourly Pension Plan (the “Plan”) provides only general information. The description covers current plan provisions, except as specifically noted otherwise. For more complete information, refer to the Summary Plan Description (“SPD”) or to the plan document.

The term “Banta Hourly Plan” as used herein refers to either (i) the Banta Hourly Pension Plan as in effect prior to the merger described below, or (ii) collectively, the Banta Book Group Component Plan, the Banta Danbury Component Plan and the Banta Danbury Component Plan of the Retirement Benefit Plan of R.R. Donnelley and Sons Company, as applicable, unless the context requires otherwise.

##### **Plan Merger**

The Banta Hourly Plan was merged on December 31, 2010 into the Retirement Benefit Plan of R.R. Donnelley and Sons Company (the “Donnelley Plan”), a defined benefit plan maintained by R. R. Donnelley & Sons Company (“Donnelley”). As such, Banta Hourly Plan assets of \$10,802,454, and accumulated benefit obligations of the Banta Hourly Plan, are now included in the Donnelley Plan as of December 31, 2010.

The Donnelley Plan, as amended to reflect the merger of the Banta Hourly Plan and certain other defined benefit plans maintained by Donnelley and its affiliates, consists of (i) a base document, which includes terms generally applicable to all participants in the Donnelley Plan, and (ii) multiple supplements, each of which includes terms applicable to a component plan. In connection with the mergers, the Banta Hourly Plan became subject to the Donnelley Plan’s governance and administrative provisions. Prior to the merger described below, the Banta Hourly Plan was comprised of three separate components: Banta Book Group, Danbury Printing & Litho, Inc., and Banta Specialty Converting, Inc.

##### **General**

The Banta Hourly Plan is a noncontributory, defined benefit plan covering eligible employees of the Banta Corporation (the “Company”), which became a wholly-owned subsidiary of R.R. Donnelley & Sons Company on January 9, 2007, and principally covers collectively bargained employees of the Company and its affiliates. The Banta Hourly Plan was first established January 1, 1959 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Prior to the merger, the assets of the Banta Hourly Plan were held in the Banta Corporation Master Trust (the “Master Trust”) and US Bank acted as the Plan’s trustee. The Northern Trust Company acted as the paying agent for benefit payments commencing after December 31, 2008 and the Trustee continues to pay benefits that commenced prior to that date. Following the merger as of June 3, 2011, the assets of the Banta Hourly Plan are held in a master trust established under the Donnelley Plan pursuant to which The Northern Trust Company serves as trustee (“Trustee”).

Prior to the merger, the Banta Hourly Plan was administered by the Banta Hourly Plan’s Administrative Committee and its delegates. The Donnelley Plan is administered by the Donnelley Plan’s Benefits Committee and its delegates. Prior to the merger, Towers Watson (formerly known as Towers Perrin) was the Banta Hourly Plan’s recordkeeper. Aon Hewitt, LLC is the Donnelley Plan’s recordkeeper.

The Banta Hourly Plan was amended in 2009 to comply with the Pension Protection Act of 2006 (as amended by the Worker, Retiree, and Employer Recovery Act of 2008), the Heroes Earnings Assistance and Relief Tax Act of 2008 and regulations promulgated under section 415 of the Internal Revenue Code. In 2010 the Banta Hourly Plan was amended to (i) implement a correction approved by the Internal Revenue Service, and (ii) effectuate the merger described above.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 1 – PLAN DESCRIPTION (continued)**

##### **Membership and Vesting**

Certain employees of the Company and its subsidiaries who are members of certain collective bargaining units are eligible to participate in one of the Banta Hourly Plan pursuant to the terms of collective bargaining agreements between the Company and such collective bargaining units and the terms of the Banta Hourly Plan. Generally, participants in the Banta Hourly Plan become vested in their accrued benefit after completing five years of service (without first incurring a five-year break in service).

##### **Benefits**

The Banta Hourly Plan provides benefits under various benefit formulas pursuant to the terms of the applicable collective bargaining agreements. Generally, a participant's normal retirement date is the first day of the month following (or, in certain circumstances, upon the occurrence of) the later of the participant's attainment of age 65 or the fifth anniversary of commencing participation in the Banta Hourly Plan. Active participants can continue accruing a benefit under the Banta Hourly Plan beyond that date subject to plan provisions and legal requirements. Generally, vested participants may retire early and begin receiving benefits on a reduced basis effective the first day of any month after the participant attains his or her early retirement age and satisfies the service requirements specified in the applicable Banta Hourly Plan (but before attaining age 65).

##### **Forms of Payment and Death Benefits**

The Banta Hourly Plan's normal form of benefit is a single life annuity for single participants (or, for participants in the Banta Specialty Converting Component Plan, a five year certain single life annuity) and a 50% qualified joint and survivor annuity for married participants, in either case payable monthly. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities and, in certain circumstances, a Social Security leveling option. The Banta Hourly Plan also provides a pre-retirement death benefit under which the Banta Hourly Plan provides the participant's surviving spouse with a survivor benefit, should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date.

##### **Administrative Expenses**

Administrative expenses paid by the Banta Hourly Plan include recordkeeping fees, investment consulting fees, most administrative fees, and various other printing and postage fees. Expenses paid by the Company include audit fees, legal fees, and some actuarial and administrative fees. Administrative expenses not paid by the Company that are specifically identified to a plan in the Master Trust are charged to that plan, while the remainder are allocated by the Trustee to each plan in the Master Trust based on the net assets held by the respective plan as a percentage of the total net assets of the Master Trust.

##### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. The accounts of the Banta Hourly Plan are maintained on the accrual basis of accounting.

The Banta Hourly Plan has evaluated subsequent events through October 10, 2011, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Banta Hourly Plan's financial statements.

**BANTA HOURLY PENSION PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2010 AND 2009**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the

United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Allocation of Master Trust Net Assets and Transactions**

Prior to the merger of the Master Trust with and into the R.R. Donnelley & Sons Company Defined Benefit Master Trust, the Banta Hourly Plan's investment was in the Master Trust, which was established for the investment of assets of the Banta Hourly Plan and Banta Corporation Employees' Pension Plan. The fair value of the Banta Hourly Plan's interest in the Master Trust is based on the beginning of year value plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. At December 31, 2010 and 2009, the Banta Hourly Plan's interest in the net assets of the Master Trust was approximately 0% and 6.6%, respectively. Investment income and expenses are allocated to the Banta Hourly Plan based upon its pro-rata share in the net assets of the Master Trust.

**Investment Valuation and Income Recognition**

Net appreciation or depreciation of investments included in the accompanying Statements of Changes in Net Assets Available for Plan Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

The Banta Hourly Plan's investments held in the Master Trust 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. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The realized and unrealized gains or losses on investments are determined based on revalued cost. Revalued cost is the fair value of investments at the beginning of the year or the average cost of investments if purchased in the current year.

**Risks and Uncertainties**

Plan contributions and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rate, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions process, it is reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

Investments, in general, are subject to various risks, including credit, interest, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Plan Benefits.

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Concentration of Credit Risk**

The Master Trust invests primarily in equity securities, corporate bonds or government securities, or funds that invest in such securities. The investment managers invest in a large number of corporations and industries to limit loss exposure. The equity securities are within a diverse portfolio of common stocks of multiple industry groups. The corporate bond securities include a broad range of debt securities in terms of maturity and industry groups in order to realize diversity in Master Trust investments. The Banta Hourly Plan, however, is subject to risk of loss up to its proportionate share of its assets in the Master Trust.

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Banta Hourly Plan's provisions to the service employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and termination of employment) 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 as of January 1, 2010 and 2009 were determined by Towers Watson, the Banta Hourly Plan's actuary, 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 for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The principal actuarial assumptions and methods used in the actuarial valuation as of January 1, 2010 and 2009 were as follows:

|                           | <b>January 1, 2010</b>                     | <b>January 1, 2009</b>                     |
|---------------------------|--------------------------------------------|--------------------------------------------|
| Salary Scale              | Rate increase of 3.0%                      | Rate increase of 4.5%                      |
| Mortality                 | RP-2000 Annuitant and Non-Annuitant Tables | RP-2000 Annuitant and Non-Annuitant Tables |
| Discount Rate             | 6.00%                                      | 6.85%                                      |
| Normal Retirement Age     | 65                                         | 65                                         |
| Expected Return on Assets | 8.50%                                      | 8.50%                                      |

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

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)**

Actuarial data as of January 1, 2010 and 2009 is shown below:

|                                                                       | <b><u>2010</u></b>          | <b><u>2009</u></b>          |
|-----------------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:                 |                             |                             |
| Vested benefits                                                       |                             |                             |
| Participants currently receiving payments                             | \$ 9,129,905                | \$ 7,675,901                |
| Other vested benefits                                                 | 4,336,356                   | 2,928,470                   |
| Total vested benefits                                                 | <u>13,466,261</u>           | <u>10,604,371</u>           |
| Nonvested benefits                                                    | 442,699                     | 328,478                     |
| <b>TOTAL ACTUARIAL PRESENT VALUE OF<br/>ACCUMULATED PLAN BENEFITS</b> | <b><u>\$ 13,908,960</u></b> | <b><u>\$ 10,932,849</u></b> |

Change in actuarial present value of accumulated plan benefits for the period ending January 1, 2010 and 2009 is shown below:

|                                                                                | <b><u>2010</u></b>          | <b><u>2009</u></b>          |
|--------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Balance at beginning of year                                                   | \$ 10,932,849               | \$ 10,844,674               |
| Increase (decrease) during the year attributable to-                           |                             |                             |
| Benefits accumulated                                                           | 139,253                     | 196,424                     |
| Increase for interest                                                          | 888,341                     | 880,627                     |
| Change in actuarial assumptions                                                | 2,932,138                   | -                           |
| Benefits paid                                                                  | <u>(983,621)</u>            | <u>(988,876)</u>            |
| Net increase during the year                                                   | <u>2,976,111</u>            | <u>88,175</u>               |
| <b>ACTUARIAL PRESENT VALUE OF ACCUMULATED<br/>PLAN BENEFITS AT END OF YEAR</b> | <b><u>\$ 13,908,960</u></b> | <b><u>\$ 10,932,849</u></b> |

**NOTE 4 – SUMMARY FINANCIAL DATA CERTIFIED BY THE TRUSTEE**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, the Trustee and The Northern Trust has certified that the following data included in the accompanying financial statements are complete and accurate:

- Investments, as shown in the Statements of Net Assets Available for Plan Benefits as of December 31, 2010 and 2009.
- Investment income, as shown in the Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009.
- The Schedule of Reportable Transactions for the year ended December 31, 2010, as shown on Schedule H.

The Banta Hourly Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

**BANTA HOURLY PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

**NOTE 5 – INVESTMENTS IN MASTER TRUST**

The Banta Hourly Plan's investments are stated at fair value. These assets of the Banta Hourly Plan were commingled and are not segregated in the accounts of the Master Trust. The following table presents the net assets of the Master Trust at December 31:

|                                          | <u>2010</u>           | <u>2009</u>           |
|------------------------------------------|-----------------------|-----------------------|
| Investments                              |                       |                       |
| Cash and Cash Equivalents:               |                       |                       |
| First American Prime Obligations Fund    | \$ 127,667            | \$ 133,543            |
| Commingled Funds:                        |                       |                       |
| Russell Large Cap Structured Equity Fund | 33,769,179*           | 32,272,360*           |
| Russell Small Cap Fund                   | 15,517,891*           | 15,023,966*           |
| Russell Equity I Fund                    | 33,761,545*           | 32,182,038*           |
| Russell All International Markets Fund   | 38,134,112*           | 36,046,785*           |
| Russell Multi-Manager Bond Fund          | 52,189,077*           | 46,309,579*           |
| Total Investments                        | <u>\$ 173,499,471</u> | <u>\$ 161,968,271</u> |

Investments that represent 5% or more of the Master Trust net assets are separately identified with an "\*".

Allocations of the net assets of the Master Trust to participating plans as of December 31, 2010 and 2009 are as follows:

|                                                                                           | <u>2010</u>           | <u>2009</u>           |
|-------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| Retirement Benefit Plan of R.R. Donnelley & Sons Company<br>(100% in 2010 and 0% in 2009) | \$ 173,499,471        | \$ -                  |
| Banta Corporation Employees Pension Plan (0% in 2010 and<br>93.4% in 2009)                | -                     | 151,221,084           |
| Banta Hourly Pension Plan (0% in 2010 and 6.6% in 2009)                                   | -                     | 10,747,187            |
|                                                                                           | <u>\$ 173,499,471</u> | <u>\$ 161,968,271</u> |

Investment income for the Master Trust is as follows for the years ended December 31:

|                                                | <u>2010</u>          | <u>2009</u>          |
|------------------------------------------------|----------------------|----------------------|
| Investment income:                             |                      |                      |
| Net appreciation in fair value of investments: |                      |                      |
| Commingled funds                               | \$ 21,559,455        | \$ 35,976,165        |
| Interest and dividends                         | -                    | 133                  |
| <b>TOTAL MASTER TRUST INCOME</b>               | <u>\$ 21,559,455</u> | <u>\$ 35,976,298</u> |

The following information included in the accompanying financial statements was obtained from data that has been prepared and certified to as complete and accurate by Northern Trust Company.

|                                           | <u>2010</u> | <u>2009</u> |
|-------------------------------------------|-------------|-------------|
| Common Trust Funds                        |             |             |
| Northern Trust short term investment fund | \$ -        | \$ 10,860   |

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

#### **DECEMBER 31, 2010 AND 2009**

##### **NOTE 6 – FAIR VALUE MEASUREMENTS**

The Banta Hourly Plan adopted Accounting Standards Codification 820, “Fair Value Measurements and Disclosures” (“ASC 820”) as of September 1, 2008. ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements but does not change the requirements to apply fair value in existing accounting standards. A summary of the fair value hierarchy under ASC 820 is described below.

Various inputs are used in determining the value of the Banta Hourly Plan’s investments. These inputs are summarized in the three broad levels listed below:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Banta Hourly 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 or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of the 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 methodologies used for these items, as well as the general classification of such items pursuant to the fair value hierarchy of ASC 820:

*Cash and cash equivalents* – Carrying value approximates fair value. These assets are classified as Level 1.

*Short term investment fund* – The fund portfolio is accounted for at Net Asset Value (“NAV”). NAV is recalculated daily. Carrying value approximates fair value. The fund is classified within Level 1 in the fair value hierarchy.

*Commingled funds* – Valued at the NAV of shares held by the Banta Hourly Plan at year end. NAV is derived by the quoted prices of underlying investments, but are not traded on active markets. As such, these assets are classified as Level 2.

The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Banta Hourly Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Banta Hourly Plan invests in various assets in which valuation is determined by NAV. The Banta Hourly Plan believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption on these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

## **BANTA HOURLY PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

**DECEMBER 31, 2010 AND 2009**

#### **NOTE 6 – FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level, within the fair value hierarchy, the Banta Hourly Plan's assets at fair value as of December 31, 2009:

| <i>Asset Category</i>           | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i>  |
|---------------------------------|----------------|----------------|----------------|---------------|
| Commingled funds.....           | -              | \$ 10,738,326  | \$ -           | \$ 10,738,326 |
| Short term investment fund..... | 10,860         | -              | -              | 10,860        |
| Cash and cash equivalents.....  | 8,861          | -              | -              | 8,861         |
|                                 | \$ 19,721      | \$ 10,738,326  | \$ -           | \$ 10,758,047 |

#### **NOTE 7 - FUNDING POLICY**

Contributions to provide benefits under the Banta Hourly Plan are made solely by the Company and the subsidiaries or affiliates who have adopted the Banta Hourly Plan. The Company's funding policy is to make cash contributions to the Banta Hourly Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the Banta Hourly Plan's independent actuary and such additional amounts as the Company, solely, shall determine to be in its best interest.

This calculation includes current service costs and an amount necessary to amortize prior service costs over a period of 25 to 30 years. For fiscal years 2010 and 2009, the minimum required and maximum deductible contributions were \$0. At December 31, 2010 and 2009, the Company believes it has met the minimum funding requirements of ERISA.

#### **NOTE 8 – FEDERAL INCOME TAX STATUS**

The Banta Hourly Plan obtained its latest determination letter on May 15, 2002, in which the Internal Revenue Service indicated that the Banta Hourly Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Banta Hourly Plan has been amended since receiving the determination letter. However, the plan administrator, having consulted with the Banta Hourly Plan's legal counsel, believes that the Master Trust remains tax exempt as of the financial statement date.

#### **NOTE 9 - PRIORITIES UPON TERMINATION AND PENSION BENEFIT GUARANTEE CORPORATION COVERAGE**

The Banta Hourly Plan provides that the portion of the Master Trust allocable to members and former members of a terminating employer, after providing for any expenses of the termination which are to be borne by the Master Trust, shall be allocated in the priority of categories set forth in Section 4044 of ERISA and regulations promulgated by the Pension Benefit Guarantee Corporation ("PBGC") unless otherwise provided by law and regulations.

Certain benefits under the Banta Hourly Plan are insured by the PBGC if the Banta Hourly Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's pensions. Vested benefits under the Banta Hourly Plan are guaranteed at the level in effect on the date of the Banta Hourly Plan's termination. However, the PBGC does not guarantee all types of benefits under the Banta Hourly Plan, and the amount of benefit protection is subject to a certain statutory ceiling, which is adjusted periodically based on the amount of an individual's monthly benefit that the PBGC guarantees.

For Banta Hourly Plan terminations occurring during 2010 and 2009 the ceiling was \$3,870 per month. These ceilings apply to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 63 years old at the time of retirement or Banta Hourly Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

## **SUPPLEMENTAL INFORMATION**

BANTA HOURLY PENSION PLAN

Schedule H

SCHEDULE H ITEM 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2010

Employer Identification Number: 39-0148550, Plan Number: 001

| <u>(a) Identity of Party Involved</u> | <u>(b) Description of Asset</u> | <u>(c) Purchase Price</u> | <u>(d) Selling Price</u> | <u>(e) Lease<br/>Rental</u> | <u>(f) Expense<br/>Incurred with<br/>Transaction</u> | <u>(g) Cost of Asset</u> | <u>(h) Current Value of<br/>Asset on Transaction<br/>Date</u> | <u>(i) Net Gain<br/>(Loss)</u> |
|---------------------------------------|---------------------------------|---------------------------|--------------------------|-----------------------------|------------------------------------------------------|--------------------------|---------------------------------------------------------------|--------------------------------|
| Northern Trust Company*               | Short term investment fund      | \$89,676                  | \$ -                     | \$ -                        | \$ -                                                 | \$89,676                 | \$89,676                                                      | \$ -                           |
| Northern Trust Company*               | Short term investment fund      | -                         | 70,875                   | -                           | -                                                    | 70,875                   | 70,875                                                        | -                              |

\* A party-in-interest to the Plan

BANTA HOURLY PENSION PLAN

Schedule H

SCHEDULE H ITEM 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

FOR THE YEAR ENDED DECEMBER 31, 2010

Employer Identification Number: 39-0148550, Plan Number: 001

| <u>(a) Identity of Party Involved</u> | <u>(b) Description of Asset</u> | <u>(c) Purchase Price</u> | <u>(d) Selling Price</u> | <u>(e) Lease<br/>Rental</u> | <u>(f) Expense<br/>Incurred with<br/>Transaction</u> | <u>(g) Cost of Asset</u> | <u>(h) Current Value of<br/>Asset on Transaction<br/>Date</u> | <u>(i) Net Gain<br/>(Loss)</u> |
|---------------------------------------|---------------------------------|---------------------------|--------------------------|-----------------------------|------------------------------------------------------|--------------------------|---------------------------------------------------------------|--------------------------------|
| Northern Trust Company*               | Short term investment fund      | \$89,676                  | \$ -                     | \$ -                        | \$ -                                                 | \$89,676                 | \$89,676                                                      | \$ -                           |
| Northern Trust Company*               | Short term investment fund      | -                         | 70,875                   | -                           | -                                                    | 70,875                   | 70,875                                                        | -                              |

\* A party-in-interest to the Plan

**Schedule R, line 17 - Information on Assets and Liabilities Transferred to or Merged with This Plan**

**EIN:** 39-0148550

PN: 001

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