

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1941</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/01/1941</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/01/1941</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>R.R. DONNELLEY & SONS COMPANY</u> <u>111 SOUTH WACKER DRIVE</u> <u>CHICAGO, IL 60606-4301</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-1004130</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>312-326-8000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>323100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-1004130</u>	2c Sponsor's telephone number <u>312-326-8000</u>	2d Business code (see instructions) <u>323100</u>	
2b Employer Identification Number (EIN) <u>36-1004130</u>					
2c Sponsor's telephone number <u>312-326-8000</u>					
2d Business code (see instructions) <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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2011	ANNE N PEASE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2011	ANNE N PEASE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") BENEFITS COMMITTEE C/O R.R. DONNELLEY & SONS COMPANY 36TH FLOOR 111 SOUTH WACKER DRIVE CHICAGO, IL 60606-4301	3b Administrator's EIN 20-1730106 <hr/> 3c Administrator's telephone number 312-326-7092
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN <hr/> 4c PN
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5 Total number of participants at the beginning of the plan year	5	41487
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	19361
b Retired or separated participants receiving benefits.....	6b	8594
c Other retired or separated participants entitled to future benefits.....	6c	10660
d Subtotal. Add lines 6a , 6b , and 6c	6d	38615
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	1444
f Total. Add lines 6d and 6e	6f	40059
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1168

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1C 1G 3F 3H

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	308664	871	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	4417527

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	2851	
(4) Transferred from separate account	7c(4)	300000	
(5) Other (specify below)	7c(5)	566075	

▶ TRANSFERS

(6) Total additions	7c(6)	868926
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d Total of balance and additions (add b and c(6))	7d	868926
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	305803	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	88114	

▶ SUPPLEMENTAL PAYMENTS

(5) Total deductions	7e(5)	393917
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f Balance at the end of the current year (subtract e(5) from d)	7f	475009
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	
Specify nature of costs ▶		

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRINCIPLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	361147	349	09/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	29419

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	3894	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	882550	

▶ TRANSFERS

(6) Total additions	7c(6)	886444
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d Total of balance and additions (add b and c(6))	7d	886444
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	112289	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	140635	

▶ SUPPLEMENTAL PAYMENTS

(5) Total deductions	7e(5)	252924
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f Balance at the end of the current year (subtract e(5) from d)	7f	633520
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div><div>SCHEDULE A</div><div>(Form 5500)</div><div>Department of the Treasury Internal Revenue Service</div><div>Department of Labor Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>	<div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500. R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPLE LIFE INURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	361148	99	01/01/2010	12/31/2010

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	1609943

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	1501
(4) Transferred from separate account	7c(4)	650000
(5) Other (specify below)	7c(5)	108272

▶ TRANSFERS

(6) Total additions	7c(6)	759773
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d Total of balance and additions (add b and c(6))	7d	759773
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	173811
(2) Administration charge made by carrier	7e(2)	1437
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	476829

▶ TRANSFERS

(5) Total deductions	7e(5)	652077
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f Balance at the end of the current year (subtract e(5) from d)	7f	107696
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan <u>RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>R.R. DONNELLEY & SONS COMPANY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>1719306068</u>
b Actuarial value	2b <u>1799763299</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>9002</u> <u>748851678</u>
b For terminated vested participants	3b <u>10485</u> <u>335173438</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>19596785</u>
(2) Vested benefits	3c(2) <u>648277330</u>
(3) Total active	3c(3) <u>19952</u> <u>667874115</u>
d Total	3d <u>39439</u> <u>1751899231</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.68</u> %
6 Target normal cost	6 <u>37885713</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/06/2011</u>
Signature of actuary	Date
<u>DANIEL F. MCFALL</u>	<u>11-04341</u>
Type or print name of actuary	Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	<u>847-295-5000</u>
Firm name	Telephone number (including area code)
<u>100 HALF DAY ROAD</u> <u>LINCOLNSHIRE, IL 60069-3258</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1333660	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	1333660	0
10	Interest on item 9 using prior year's actual return of <u>27.85</u> %	371424	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		8767397
b	Interest on (a) using prior year's effective rate of <u>8.12</u> %		711913
c	Total available at beginning of current plan year to add to prefunding balance		9479310
d	Portion of (c) to be added to prefunding balance.....		9465127
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	1705084	9465127

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	102.09 %
15	Adjusted funding target attainment percentage.....	15	102.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	107.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c	If 20a is "Yes," see instructions and complete the following table as applicable:		

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	1191856
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1191856
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	1191856	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY & SONS COMPANY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RET BEN TR OF RR DONNELLEY & SONS</u>		
b Name of sponsor of entity listed in (a): <u>RR DONNELLEY & SONS COMPANY</u>		
c EIN-PN <u>36-6031950-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1915397584</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BANTA CORPORATION MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>BANTA CORPORATION</u>		
c EIN-PN <u>39-0148550-090</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>173499470</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S AND P 500 INDEX SA R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPLE LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-016</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6056889</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE RETURN FUND</u>		
b Name of sponsor of entity listed in (a): <u>MERGED RETIREMENT INCOME PLAN OF EE</u>		
c EIN-PN <u>36-1004130-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13340465</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
<div>A Name of plan: RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY</div>	<div>B Three-digit plan number (PN) ► 001</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY & SONS COMPANY</div>	<div>D Employer Identification Number (EIN): 36-1004130</div>

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible				
	Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.				
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<div style="border: 1px solid black; width: 20px; height: 20px; margin: 0 auto;"></div>		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost		(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
SEE ATTACHED STATEMENT	INVESTMENT MANAGER	SEE ATTACHED STATEMENT	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
AON HEWITT	RECORDKEEPER	SEE ATTACHED STATEMENT	

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transactions including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price

(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection

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

A Name of plan RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	1607023
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10000000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	0	13340465
(10) Value of interest in pooled separate accounts.....	1c(10)	0	6056889
(11) Value of interest in master trust investment accounts	1c(11)	1709826759	2088897054
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	1284192

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1719826759	2111185623

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	2534545
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	2534545

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1719826759	2108651078
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Part II **Income and Expense Statement**

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	8245	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8245
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		268329
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1131940
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		266948219
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		-26893
d Total income. Add all income amounts in column (b) and enter total.....	2d		268329840

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	97331590	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		97331590
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		97331590

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		170998250
l Transfers of assets:			
(1) To this plan.....	2l(1)		217826069
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	X		57621
e Was this plan covered by a fidelity bond?.....	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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:

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

5b(1) Name of plan(s)

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

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

A Name of plan <u>RETIREMENT BENEFIT PLAN OF R.R. DONNELLEY AND SONS COMPANY</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY & SONS COMPANY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-3046063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>445</u>

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

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 74% Investment-Grade Debt: 18% High-Yield Debt: 1% Real Estate: 4% Other: 3%

- 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):

RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY

FINANCIAL STATEMENTS

DECEMBER 31, 2010 AND 2009

TOGETHER WITH INDEPENDENT AUDITORS REPORT

RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY

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BAKER TILLY

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Retirement Benefit Plan of RR Donnelley & Sons Company
Chicago, Illinois

We were engaged to audit the accompanying Statements of Net Assets Available for Plan Benefits of Retirement Benefit Plan of RR Donnelley & Sons Company (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, supplemental Schedule G, Part III – Schedule of Nonexempt Transactions and the supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2010 as listed in the accompanying table of contents. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 4 and 5, which was certified by U.S. Bank, Northern Trust Company, Principal and Wells Fargo, (the "Trustees") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the 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 schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the 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 14, 2011

RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

AS OF DECEMBER 31, 2010 AND 2009

Employer Identification Number: 36-1004130, Plan Number 001

	<u>2010</u>	<u>2009</u>
ASSETS:		
Investments, at fair market value -		
Plan interest in the R.R. Donnelley & Sons Company		
Defined Benefit Master Trust	\$ 1,915,397,584	\$ 1,709,826,759
Plan interest in the Banta Corporation Master Trust	173,499,470	-
Short term investment fund	1,607,023	-
Unallocated contract	1,284,191	-
Pooled separate account	6,056,889	-
Common collective trust	13,340,465	-
 Employer contribution receivable	 156,832	 10,000,000
Total assets	<u>2,111,342,454</u>	<u>1,719,826,759</u>
 LIABILITIES:		
Accrued expenses and other liabilities	2,534,544	-
Total liabilities	<u>2,534,544</u>	<u>-</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u><u>\$ 2,108,807,910</u></u>	 <u><u>\$ 1,719,826,759</u></u>

The accompanying Notes are an integral part of these statements.

RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR PLAN BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

Employer Identification Number: 36-1004130, Plan Number 001

	<u>2010</u>	<u>2009</u>
ADDITIONS TO PLAN ASSETS:		
Net income from the R.R. Donnelley & Sons Company Defined Benefit Master Trust:		
Interest and dividends	\$ 47,266,233	\$ 43,471,481
Net appreciation in fair market value of investments	234,111,079	344,965,674
Other income	882	557,865
Employer contributions	-	10,000,000
Net investment income:		
Net appreciation from common collective trust	268,329	-
Net appreciation in fair market value of pooled separate account	1,131,940	-
Interest income on unallocated contract	8,245	-
Total additions, net	<u>282,786,708</u>	<u>398,995,021</u>
DEDUCTIONS FROM PLAN ASSETS:		
Annuity contracts purchased	534,645	-
Net depreciation in fair market value of unallocated contract	26,893	
Benefit paid to participants	97,331,590	96,490,659
Administrative expenses	13,867,461	12,012,418
Total deductions	<u>111,760,589</u>	<u>108,503,077</u>
Net increase in plan assets before transfers	171,026,119	290,491,944
Net assets transferred from Banta Hourly Pension Plan	10,802,454	-
Net assets transferred from Banta Corporation Employees Pension Plan	164,031,732	-
Net assets transferred from Haddon Craftsmen, Inc. Retirement Plan	7,922,929	-
Net assets transferred from Merged Retirement Income Plan for Employees of R.R. Donnelley Printing Company	<u>35,197,917</u>	<u>-</u>
Net increase in plan assets after transfers	388,981,151	-
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of Year	1,719,826,759	1,429,334,815
END OF YEAR	<u><u>\$ 2,108,807,910</u></u>	<u><u>\$ 1,719,826,759</u></u>

The accompanying Notes are an integral part of these statements.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Retirement Benefit Plan of R.R. Donnelley & Sons Company (the “Plan”) is provided for general information purposes only. The Plan is a defined benefit pension sponsored by R.R. Donnelley & Sons Company (the “Company”) for the benefit of certain of its employees and certain employees of the Company’s participating subsidiaries. The description covers current Plan provisions, except as specifically noted otherwise. For more complete information, refer to the Summary Plan Descriptions and the Plan document, including any modifications and amendments thereto.

Plan Mergers

In 2010, the following plans were merged with and into the Plan: (i) the Merged Retirement Income Plan for Employees of R.R. Donnelley Print Company (the “Legacy Meredith Burda Plan”); (ii) the Banta Hourly Pension Plan (the “Legacy Banta Hourly Plan”); (iii) the Banta Corporation Employees Pension Plan (the “Legacy Banta Employees Plan”); and (iv) the Haddon Craftsmen, Inc. Retirement Plan (the “Legacy Haddon Plan”). The Plan as in effect prior to the mergers described in the preceding sentence is referred to herein as the “Legacy RR Donnelley Plan” and each plan described in this paragraph is referred to herein as a “Legacy Plan.”

As a result of the mergers described above, the Plan consists of the following Component Plans: (i) the RR Donnelley Component Plan (which reflects historical terms of the Legacy RR Donnelley Plan); (ii) the R.R. Donnelley Printing Companies Component Plan (which reflects historical terms of the Legacy Meredith Burda Plan) (the “Meredith Burda Component Plan”); (iii) the Banta Employees Component Plan (which reflects the historical terms of the Legacy Banta Employees Plan); (iv) the Banta Book Group Component Plan; (v) the Banta Danbury Component Plan; and (vi) the Banta Specialty Converting Component Plan (which collectively with the Component Plans described in clauses (iv) and (v) reflect the terms of the Legacy Banta Hourly Plan and are referred to herein as the “Banta Hourly Component Plans”). The Plan, as amended to reflect the mergers, consists of (i) a base document, which includes terms generally applicable to all participants in the Plan, and (ii) multiple supplements, each of which includes terms applicable to a Component Plan. In connection with the mergers, each Legacy Plan became subject to the Plan’s governance and administrative provisions.

The assets and liabilities of the Legacy Meredith Burda Plan were merged into the Plan effective on August 31, 2010. Effective upon the merger of the Legacy Meredith Burda Plan into the Plan, the assets that had funded the Legacy Meredith Burda Plan, including annuity contracts, became assets of the Plan and available to pay benefits under the Plan.

The assets and liabilities of the Legacy Banta Hourly Plan, the Legacy Banta Employees Plan, and the Legacy Haddon Plan were merged into the Plan effective on December 31, 2010. Thereafter, the assets that had funded the Legacy Banta Hourly Plan and the Legacy Banta Employees Plan (all of which were held together under the Banta Corporation Master Trust), and the assets that had funded the Legacy Haddon Plan (which were held under the same master trust as the Legacy RR Donnelley Plan), became assets of the Plan and available to fund benefits thereunder. On June 3, 2011, the Banta Corporation Master Trust was merged with the Plan’s master trust.

General

The Plan is a defined benefit pension plan covering most domestic employees of the Company and its participating subsidiaries (but, generally, not employees of Moore Wallace North America, Inc. or certain of its subsidiaries). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan is administered by the Plan’s Benefits Committee and its delegates. Aon Hewitt, LLC is the Plan recordkeeper. The Northern Trust Company acts as the Plan’s trustee pursuant to a master trust agreement with the Company. In addition, after the mergers, the Principal, Wells Fargo and U.S. Bank have provided services to the Legacy Plans have continued to provide trustee services and recordkeeping services with respect to the related Component Plans.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

In 2009, the Plan was amended to incorporate changes and clarifications required by 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 and to modify the vesting requirement under the Plan.

In 2010, the Plan was amended to effectuate the mergers described above and to treat participants' domestic partners similarly to participants' spouses, for example, in the context of preretirement survivor annuities and benefit forms.

Participation and Vesting

RR Donnelley Component Plan

Generally, employees of participating divisions and units of the Company and its participating subsidiaries (other than Banta Corporation, Moore Wallace North America, Inc. and their respective subsidiaries) who are age 21 or older and have been employees for at least one year are participants in the RR Donnelley Component Plan, although collectively bargained employees are eligible for the RR Donnelley Component Plan only if the applicable collective bargaining agreement so provides. Employees age 18 or older, but not yet 21, will have service counted only for vesting, but cannot participate in the Plan or accrue benefits before they reach age 21.

Generally, participants in the RR Donnelley Component Plan are fully vested in benefits when they have completed five years of 1,000 or more hours of service without first incurring a five year break in service, or when they have attained age 65. Prior to completing such service, participants are not vested with respect to any benefits (other than, in the case of certain participants, benefits attributable to participant contributions).

Meredith Burda Component Plan

In 1991, the Legacy Meredith Burda Plan was frozen as to participation and benefit accruals. Accordingly, no individuals are eligible to become participants in the Meredith Burda Component Plan. Generally, the classes of employees covered by the Legacy Meredith Burda Plan were certain employees who were represented by certain collective bargaining units and certain non-bargaining unit employees. Because the Legacy Meredith Burda Plan was frozen, all participants were 100% vested in their accrued benefits under the Legacy Meredith Burda Plan.

Banta Hourly Component Plans

Certain employees of Banta Corporation and certain of its subsidiaries ("Banta") who are members of certain collective bargaining units are eligible to participate in one of the Banta Hourly Component Plans pursuant to the terms of collective bargaining agreements between Banta and such collective bargaining units and the terms of the applicable Banta Hourly Component Plan. Generally, participants in the Banta Hourly Component Plans become vested in their accrued benefit after completing five years of 1,000 or more hours of service per year, or when they have attained age 65 (without first incurring a five-year break in service). Prior to completing such service, members are not vested with respect to any earned benefits.

Banta Employees Component Plan

Generally, employees of participating divisions and units of Banta who are age 21 or older and have been employees for at least one year are participants in the Banta Employees Component Plan, although collectively bargained employees are eligible for the Banta Employees Component Plan only if the collective bargaining agreement so provides. Generally, participants in the Banta Employees Component Plan are fully vested in benefits when they have completed five years of 1,000 or more hours of service without first incurring a five-year break in service, or when they have attained age 65. Prior to completing such service, participants are not vested with respect to any benefits.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Haddon Component Plan

Since January 1, 1998, only union employees of the Company and its participating subsidiaries have been eligible to become participants in or accrue benefits under the Legacy Haddon Plan (or the Haddon Component Plan). Generally, participants in the Haddon Component Plan are fully vested in benefits provided by the Company when they have completed seven years of 1,000 or more hours of service (without first incurring a five year break in service), or when they have attained age 65. Prior to completing such service, participants are vested on a graded basis (beginning in year three) with respect to benefits not attributable to employee contributions. Participants are always fully vested in any employee contributions.

Pension Benefits

RR Donnelley Component

Prior to 2002, the Legacy Donnelley Plan provided a traditional benefit under various final average pay and career average benefit formulas, including, until 1979, a benefit attributable to employee after tax contributions. From 2002 through 2004, the Legacy Donnelley Plan had a cash balance benefit formula that applied to new, rehired and certain continuing employees. Other continuing employees were eligible to elect to continue under the traditional benefit in lieu of the cash balance formula.

Since January 1, 2005, the Legacy Donnelley Plan (and now the RR Donnelley Component Plan) has provided an annual career average benefit generally equal to 0.7% of pensionable compensation for the year. The benefit accrual percentage differs for certain grandfathered groups.

Generally, a participant's normal retirement date is the first day of the month following the participant's 65th birthday. Active participants can continue in the RR Donnelley Component Plan beyond that date subject to Plan provisions and legal requirements. Vested participants may retire early and begin receiving benefits on a reduced basis effective the first day of any month after attaining age 55 and before attaining age 65. Vested participants who have a cash balance benefit may elect to receive that portion of their benefit as early as the first day of the month following termination of employment, regardless of age.

Meredith Burda Component

Prior to the merger of the Legacy Meredith Burda Plan into the Plan, the Legacy Meredith Burda Plan had been frozen as to participation and benefit accruals. As a result, benefit accruals have not been increased since the Legacy Meredith Burda Plan was frozen, and contributions to the Legacy Meredith Burda Plan were only made as needed to fund the frozen benefits.

The following summarizes the pension benefit provisions for each class of participant in the Legacy Meredith Burda Plan (and the Meredith Burda Component Plan).

Non-Bargaining Unit and Corporate Employees

Participants are eligible for monthly benefit payments upon reaching age 65, the normal retirement age. Monthly benefits generally are based upon years of credited service and the participant's compensation. Participants who terminate active employment (other than due to death or disability) (i) on or after age 62 but before age 65 and (ii) after completing 5 years of continuous service are entitled to additional benefits called readjustment allowance benefits. Participants may elect early retirement upon the earliest to occur of the following: (i) reaching age 55 with a minimum of 10 years of Plan participation, (ii) becoming physically or mentally disabled on or after attaining age 55, or (iii) reaching age 62. The amount payable at early retirement is reduced to reflect the fact that the early retirement date precedes the normal retirement date.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Bargaining Unit Employees

Participants are eligible for monthly benefit payments on their normal retirement date, which is the earlier of reaching age 62 with a minimum of 15 years participation in the Plan or reaching age 65. Monthly benefits are based upon years of credited service and the participant's compensation. Participants may elect early retirement upon the earliest to occur of the following: (i) reaching age 55 with 20 years of Plan participation, (ii) becoming physically or mentally disabled after attaining age 55, (iii) reaching age 60 with a minimum of 15 years of Plan participation, or (iv) reaching age 62. The pension credit at early retirement is reduced to reflect the fact that the early retirement date precedes the normal retirement date.

Banta Hourly Component Plans

The Banta Hourly Component Plans provide 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 a Banta Hourly Component Plan (or the Legacy Banta Hourly Plan, as applicable). Active participants can continue accruing a benefit under the Banta Hourly Component 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 Component Plan (but before attaining age 65 and after reaching age 60).

Banta Employees Component Plan

Prior to April 1, 2007, the Legacy Banta Employees Plan provided a traditional benefit under various career average benefit formulas. Since April 1, 2007, the Legacy Banta Employees Plan (and now the Banta Employees Component Plan) has provided an annual career average benefit generally equal to 0.7% of pensionable compensation for the year. The benefit accrual percentage differs for certain grandfathered groups. Generally, a participant's normal retirement date is the first day of the month following the participant's 65th birthday or, if later, the 5 year anniversary of plan participation. Active participants can continue in the Banta Employees Component Plan beyond that date subject to Plan provisions and legal requirements. Vested participants may retire early and begin receiving benefits on a reduced basis effective the first day of any month after attaining age 55 and before attaining age 65.

Haddon Component Plan

The Haddon Component Plan generally provides for a monthly retirement benefit equal to the sum of two benefits: (i) a Company provided noncontributory retirement income that varies based on a participant's collective bargaining unit, and (ii) an optional contributory retirement income based on participant contributions. Generally, a participant's normal retirement date is the first day of the month following the later of the participant's 65th birthday and the fifth anniversary of his or her participation in the Haddon Component Plan (or the Legacy Haddon Plan). Active participants can continue in the Haddon Component Plan beyond that date and subject to Plan provisions and legal requirements. Vested participants may retire early and begin receiving benefits on a reduced basis effective the first day of any month after attaining age 55, but, in the case of a participant who did not remain employed until age 55, only if the participant completed at least 20 years of service prior to his or her termination of employment.

Forms of Payment and Death Benefits

RR Donnelley Component Plan

The RR Donnelley Component Plan's normal form of payment is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. 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. Benefits accrued under the cash balance formula may be taken as a lump sum.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

The RR Donnelley Component Plan also provides a pre-retirement death benefit under which the participant's surviving spouse receives a 50% survivor benefit (based on the benefit under the traditional formula), and/or, if applicable, the value of the participant's entire balance under the cash balance formula, should the participant die between the age at which the participant becomes fully vested and his or her benefit commencement date.

In the event of death before retirement of a participant who does not have an eligible spouse, a single-sum death benefit equal to the participant's contribution account, if any, as of the date of death will be payable to the participant's beneficiary. In lieu of such single-sum death benefit, the beneficiary may elect any annuity that is an optional form under the RR Donnelley Component Plan. For a participant who has an eligible spouse, the spouse may elect to start benefits on any first day of the month on or after the earliest date retirement benefits could have been paid to the participant if he had ceased to be an employee on the date of his death and survived until the benefit commencement date.

Meredith Burda Component Plan

The Meredith Burda Component Plan's normal form of benefit is a single annuity for single participants and a 50% qualified joint and survivor annuity for married participants, in either case payable monthly and guaranteed to be at least equal to the participant's contribution account. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities. The Meredith Burda Component Plan also provides a pre-retirement death benefit under which the Meredith Burda Component Plan provides the participant's surviving spouse with a survivor benefit or a lump sum payment to the participant's beneficiary attributable to the participant's contribution account.

Banta Hourly Component Plans

The Banta Hourly Component 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 Component Plans also provide a pre-retirement death benefit under which the Banta Hourly Component Plans provide 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.

Banta Employees Component Plan

The Banta Employees Component Plan's normal form of payment is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. 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 Employees Component Plan also provides a pre-retirement death benefit under which the Banta Employees Component 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.

Haddon Component Plan

The Haddon Component Plan's normal form of payment is a single life annuity for single participants and a 50% qualified joint and survivor annuity for married participants. Participants may also elect to have monthly benefits paid under other actuarially equivalent joint and survivor annuities or in the form of a lump sum payment. The Haddon Component Plan also provides a pre-retirement death benefit under which the Plan generally provides the participant's surviving spouse with a 50% survivor benefit or, in certain circumstances, a lump sum payment for the portion of a participant's benefit attributable to participant contributions.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Employee After-Tax Contributions

Pursuant to certain component plans described below, certain participants have made contributions that may be withdrawn in certain circumstances.

RR Donnelley Component Plan

Prior to age 55, participants in the RR Donnelley Component Plan may withdraw their employee after-tax contributions (made prior to January 1, 1979) and accumulated interest thereon from the Plan. Upon withdrawal, participants forfeit all benefits attributable to their contributions-plus interest. Contributions left in the Plan will increase benefit distribution amounts at retirement. Interest is calculated on an annual basis and added to accumulated interest from prior years. The interest rate for the years ended December 31, 2010 and 2009 was 2.95% and 2.48%, respectively.

At December 31, 2010, remaining participant contributions plus accrued interest totaled approximately \$543,355 (included in "Net Assets Available for Plan Benefits") for 337 participants. Of the \$543,355, \$420,043 represents contributions plus interest for 224 active participants and \$123,312 represents contributions plus interest for 113 deferred annuitants.

Haddon Component Plan

Participants in the Haddon Component Plan may apply at any time to withdraw their optional employee contributions. Such a withdrawal consists of the amount of the participant's contributions, as adjusted for interest. The interest rate for the years ended December 31, 2010 and 2009 was 2.95% and 2.48%, respectively. Following such a withdrawal, the participant's benefit under the Haddon Component Plan consists only of the Company provided benefit required under the participant's applicable collective bargaining agreement.

Plan Expenses

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, and most administrative fees, including various printing and postage fees. Expenses paid by the Company and its participating subsidiaries include audit fees, legal fees, and some actuarial and other 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.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

The Plan has evaluated subsequent events through October 14, 2011, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements and has found nothing to report.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**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 the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Retired Life Reserves

Retired life reserves are represented by an investment in the Allocated Equity Fund, separately maintained by the Principal, Trustee to the Legacy Meredith Burda Plan, to support the variable annuities purchased for retired participants. Under the terms of the group contract, the Principal will, at least once a year, make a transfer of funds from the Plan assets held in the Contractholder Fund to the Allocated Equity Fund, or from the Allocated Equity Fund to the Contractholder Fund, so that the aggregate of the reserves in the Allocated Equity Fund as of such date shall be equal to the liabilities as of said date for all retirement annuities payable under the Plan. Assets held in the Allocated Equity Fund and the Contractholder Fund are reflected in the Statement of Net Assets Available for Plan Benefits in the pooled separate account and the unallocated contract. There were no transfers to and from the retired life reserves for the period of September 1, 2010 through December 31, 2010.

The Plan enters into variable annuity contracts with the Principal for the payment of benefits to retirees. These variable annuity contracts totaled \$27,439,824 as of December 31, 2010. These amounts are excluded from the Statement of Net Assets Available for Plan Benefits as the amount is allocated to contracts and the Principal guarantees these retirement benefits for retirees in pay status as specified in each individual contract.

In the event that the variable annuity contract fails to cover the entire benefit obligation to the retiree in pay status, the difference will be paid for using Plan assets. These amounts paid by the Plan are shown as “Benefits paid to participants” on the Statement of Changes in Net Assets Available for Plan Benefits.

Additionally, the accumulated Plan benefits of retirees in pay status with guaranteed annuity contracts is excluded from the Net Assets Available for Plan Benefits in Note 6. The accumulated Plan benefits of retirees in pay status are \$37,857,583 as of December 31, 2010. As the accumulated Plan benefits of retirees in pay status exceeds the value of the variable annuity contracts, the excess accumulated benefits are included in the actuarial present value of accumulated Plan benefits discussed in Note 3.

Allocation of Master Trust Net Assets and Transactions

The fair value of the Plan’s interest in the R.R. Donnelley & Sons Company Defined Benefit Master Trust (the “Master Trust”) is based on the beginning of year value of the Plan’s interest in the Master Trust plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses.

Investment Valuation and Income Recognition

The 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, Fair Value Measurements, for further discussion. The due to/from brokers amounts represent securities transactions that have not been settled at year-end (Refer to Note 5, Investments in Master Trust). When investments are sold, the difference between the sales price and fair market value of investments at the beginning of the year is recorded as realized gain or loss.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition (continued)

Unrealized appreciation or depreciation of investments held represents the change in the fair market value of the investments from the beginning of the Plan year (or date the investments were purchased, if later) to the end of the Plan year. Insurance contracts are stated at contract value as reported by the respective insurance companies.

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.

In addition, investments related to the Legacy Meredith Burda Plan consist of group annuity contracts issued by the Principal. The group annuity contracts consist of the unallocated contract, or the Contractholder Fund, and the pooled separate account. The underlying assets of the Contractholder Fund are invested in private placement bonds and commercial mortgages with fair value determined using a discounted cash flow model for each type of investment. Unrealized appreciation or depreciation on investments represents the change in the fair value of the investments from the beginning of the plan year (or date the investments were purchased, if later) to the end of the plan year. The pooled separate account invests in a large cap stock index account which is comprised of various domestic stocks included in the Standard and Poor's top 500 companies. The Plan owns units of participation in the pooled separate account, which are valued based on quoted market prices of the securities in this fund and the number of units participating. Changes in the fair value are reported as unrealized gains or losses through appreciation or depreciation of the overall fund value.

The investments in the common collective trust are valued using quoted market prices. Net appreciation and depreciation in the current value of investments includes realized gains and losses on investments sold or disposed of during the year and unrealized gains and losses on investments held at year end.

Parties in Interest

Certain plan investments are shares of mutual funds managed by Northern Trust Company (the "Trustee") as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are with the Trustee and are party in interest transactions. These fees are netted against investment income for the years ended December 31, 2010 and 2009.

Risks and Uncertainties

The actuarial present value of accumulated Plan benefits is determined 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 at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect participants' account balances and the actuarial present value of accumulated Plan benefits.

The Plan invests in various investment instruments including government securities, corporate debt instruments, and corporate stocks. Investment securities, in general, are exposed to various risks, such as interest rate, foreign exchange rates, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the financial statements.

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 corporate and industry instruments to limit loss exposure. The equity securities are within a diverse portfolio of common stocks in multiple industries.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Concentration of Credit Risk (continued)

The corporate bond securities include a broad range of debt securities with various maturities and in various industries to diversify Master Trust investments. The Plan, however, is subject to risk of loss up to its proportionate share of such assets in the Master Trust.

NOTE 3 – ACTUARIAL INFORMATION

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the 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 is determined by Aon Hewitt, LLC, the 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 valuation were as follows:

	<i>January 1, 2011</i>	<i>January 1, 2010</i>
Salary Scale	Rate increase of 4%	Rate increase of 4%
Employee Turnover		
Salaried and Hourly Employees Less than Age 55		
Less than five years of service	15% to 25%	15% to 25%
Greater than five years of service	7% to 15%	7% to 15%
Mortality	2011 IRS 430 Static Nonannuitant (Projected to 2026) and Annuitant (Projected to 2018) Mortality Table	2010 IRS 430 Static Nonannuitant (Projected to 2025) and Annuitant (Projected to 2017) Mortality Table
Discount Rate	5.55 %	6.00%
Normal Retirement Age	62	62
Expected Return on Assets	8.50%	8.50%

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

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 3 – ACTUARIAL INFORMATION (continued)

Actuarial data from the two most recent dates are shown below:

	January 1,	
	2011	2010
Actuarial present value of accumulated Plan benefits -		
Vested		
Participants and beneficiaries currently receiving payments	\$ 946,573,222	\$ 777,021,679
Other vested benefits	1,400,030,360	1,091,697,163
	<u>2,346,603,582</u>	<u>1,868,718,842</u>
Nonvested	<u>24,897,863</u>	<u>14,368,451</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 2,371,501,445</u></u>	<u><u>\$ 1,883,087,293</u></u>

For the year ended January 1, 2011, the change in actuarial present value of accumulated Plan benefits is as follows:

	2010
Balance at beginning of year	\$ 1,883,087,293
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	129,588,362
Benefits accumulated and increase for interest due to passage of time	169,835,194
Net benefits paid	(98,263,524)
Merger of Merged Retirement Income Plan for Employees of R.R. Donnelley Printing Company	57,195,124
Merger of Banta Corporation Employees Pension Plan	204,246,270
Merger of Banta Hourly Pension Plan	14,936,370
Merger of Haddon Craftsmen, Inc. Retirement Plan	<u>10,876,356</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 2,371,501,445</u></u>

NOTE 4 – SUMMARY FINANCIAL DATA CERTIFIED BY THE TRUSTEES

The Plan administrator has elected the method of annual reporting 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, Northern Trust Company (the "Trustee") has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments within the R.R. Donnelley & Sons Company Defined Benefit Master Trust and the short-term investment fund in the Banta Hourly Component Plans, as shown in the Statements of Net Assets Available for Plan Benefits as of December 31, 2010 and 2009.
- Investment income within the R.R. Donnelley & Sons Company Defined Benefit Master Trust, as shown in the Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2010 and 2009.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 4 – SUMMARY FINANCIAL DATA CERTIFIED BY THE TRUSTEES (continued)

The Plan administrator has elected the method of annual reporting 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, Wells Fargo (the "Trustee") has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments within the common collective trust in the Meredith Burda Component Plan, as shown in the Statements of Net Assets Available for Plan Benefits as of December 31, 2010.
- Investment income within the common collective trust in the Meredith Burda Component Plan, as shown in the Statements of Changes in Net Assets Available for Plan Benefits for the period ended December 31, 2010.
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year).

The Plan administrator has elected the method of annual reporting 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, U.S. Bank (the "Trustee") has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments within the Banta Corporation Master Trust, as shown in the Statement of Net Assets Available for Plan Benefits as of December 31, 2010.

The 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.

Group Contracts Certified by Principal

Under the terms of the group annuity contracts with the Company, funds can be held in the Contractholder Fund, part of the general fund of Principal, or in a pooled separate account, which is not commingled with the general fund assets. Assets held in the Contractholder Fund, part of the general fund of the Principal, are recorded at market value, with substantially all investments in a fixed income deposit account. Related appreciation and depreciation in fair value is recognized in investment income (loss) and interest and dividend income is credited to the contract annually. Assets held in the pooled separate account, not commingled with the general assets, are recorded at fair market value and invested in a common stock pool.

The Plan administrator has elected the method of annual reporting 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, as permitted under such election, the Plan administrator has obtained a certification from the Principal that the following data included in the accompanying financial statements is complete and accurate:

- Investments within the unallocated contract and pooled separate account in the Meredith Burda Component Plan, as shown in the Statements of Net Assets Available for Plan Benefits as of December 31, 2010.
- Investment income within the unallocated contract and pooled separate account in the Meredith Burda Component Plan, as shown in the Statements of Changes in Net Assets Available for Plan Benefits for the period ended December 31, 2010.
- Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year).

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 4 – SUMMARY FINANCIAL DATA CERTIFIED BY THE TRUSTEES (continued)

The 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.

NOTE 5 – INVESTMENTS IN MASTER TRUST

The Northern Trust Company, as Trustee of the R.R. Donnelley & Sons Company Defined Benefit Master Trust, holds assets pursuant to a trust agreement with the Company for the Plan.

The Plan's interest in the assets of the Master Trust is included in the accompanying Statements of Net Assets Available for Plan Benefits. A summary of the net assets of the Master Trust at December 31, 2010 and 2009 is as follows:

	<u>2010</u>	<u>2009</u>
Investments, at fair market value-		
U.S. government securities	\$ 224,089,803	\$ 147,248,752
Foreign government securities	8,419,441	10,723,871
Municipal bonds	13,639,510	11,067,545
Corporate debt securities	135,405,921	155,481,920
Preferred stock	3,410,128	2,476,536
Common stock	969,048,408	938,970,723
Short-term investments and collective trusts	476,930,344	317,473,852
Registered investment companies	51,095,673	56,484,297
Annuity contracts, at contract value	14,658,730	15,919,035
Partnership/Joint Venture interest	15,524,617	6,929,667
Real estate	16,010,788	-
U.S. asset backed securities	45,591,544	49,616,082
Total investments	<u>1,973,824,907</u>	<u>1,712,392,280</u>
Due from brokers for unsettled transactions	92,018,510	133,540,197
Accrued interest and dividends receivable	4,839,273	4,651,335
Total receivables	<u>96,857,783</u>	<u>138,191,532</u>
Total assets	<u>2,070,682,690</u>	<u>1,850,583,812</u>
Due to brokers for unsettled transactions	(151,481,523)	(130,224,363)
Other payables	(6,064,909)	(3,791,102)
Total liabilities	<u>(157,546,432)</u>	<u>(134,015,465)</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 1,913,136,258</u>	<u>\$ 1,716,568,347</u>

Allocations of the net assets of the R.R. Donnelley & Sons Company Defined Benefit 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 (100% and 99.61%, respectively)	\$ 1,913,136,258	\$ 1,709,826,759
Haddon Craftsmen Inc. Retirement Plan (0% and 0.39%, respectively)	-	6,741,588
	<u>\$ 1,913,136,258</u>	<u>\$ 1,716,568,347</u>

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 5 - INVESTMENTS IN MASTER TRUST (continued)

The fair values of the R.R. Donnelley & Sons Company Defined Benefit Master Trust's investments that represent 5% or more of the Master Trust's net assets, at December 31, 2010 and 2009, are summarized as follows:

	<u>2010</u>	<u>2009</u>
Dimensional Fund Advisors Small Cap Value	\$ 147,436,309	\$ 112,652,537
Western Asset Management US Index Plus	120,298,079	95,256,645
MFB NT Collective S&P500 Index Fund	104,049,143	-*

* The noted asset balance did not represent 5% or more of the Master Trust's net assets at December 31, 2009

The R.R. Donnelley & Sons Company Defined Benefit Master Trust's net investment income (loss) for the years ended December 31, is as follows:

	<u>2010</u>	<u>2009</u>
Interest and dividends	\$ 47,458,757	\$ 43,634,765
Net appreciation (depreciation) in fair value of investments-		
U.S. government securities	3,844,137	3,740,447
Foreign government securities	190,028	(710,221)
Municipal bonds	(438,216)	1,935,593
Corporate debt securities	7,968,752	23,995,164
Preferred stock	433,362	701,253
Common stock	127,453,437	247,557,435
Short-term investments and collective trusts	90,099,309	42,405,305
Registered investment companies	7,144,194	22,421,834
Annuity contracts, at contract value	6,272	(5,543)
Partnership/Joint Venture interest	682,034	(986,485)
Real estate	(489,212)	4,429,582
U.S. asset backed securities	(1,918,514)	-
Other Income	(3)	560,000
Total investments	<u>282,434,337</u>	<u>389,679,129</u>
Due from brokers for unsettled transactions	153,273	(414,615)
Total assets	<u>282,587,610</u>	<u>389,264,514</u>
Due to brokers for unsettled transactions	(90,687)	1,201,607
Other payables	40,733	-
Total liabilities	<u>(49,954)</u>	<u>1,201,607</u>
MASTER TRUST NET INVESTMENT INCOME	<u><u>\$ 282,537,656</u></u>	<u><u>\$ 390,466,121</u></u>

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 5 - INVESTMENTS IN MASTER TRUST (continued)

The assets of the former Banta Plans Master Retirement Trust was dissolved on May 23, 2011 and subsequently transferred to the Donnelley Trust. Northern Trust has been appointed as the successor trustee with respect to the assets of the Banta Trust. Upon the termination of the Banta Trust, the following net assets will be transferred into the Donnelley Trust subsequent to the balance sheet date.

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 (100% in 2010 and 0% in 2009)	\$ 173,499,471	\$ -
Banta Corporation Employees Pension Plan (0% in 2010 and 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 Banta Plans Master Retirement 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
TOTAL MASTER TRUST INCOME	<u>\$ 21,559,455</u>	<u>\$ 35,976,298</u>

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 5 - INVESTMENTS IN MASTER TRUST (continued)

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

NOTE 6 – FAIR VALUE MEASUREMENTS

The Plan adopted Accounting Standards Codification 820, “Fair Value Measurements and Disclosures” (“ASC 820”) which 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 Plan’s investments. These inputs are summarized in the three broad levels listed below:

Level 1 – Valuation based on quoted prices for identical assets and liabilities in active markets.

Level 2 – Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Valuations based on unobservable inputs reflecting the Company’s own assumptions, consistent with reasonably available assumptions made by other market participants.

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. As such, these assets were classified as Level 1.

Equity— The values of individual equity securities were based on quoted prices in active markets. As such, these assets are classified as Level 1. Additionally, the Company invests in certain equity funds that are valued at calculated net asset value per share (“NAV”), but are not quoted on active markets. As such, these assets were classified as Level 2. Additionally, includes underlying securities in trust owned life insurance policies which are invested in certain equity securities. These investments are not quoted on active markets, therefore, they are classified as Level 2.

Fixed income— Fixed income securities are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. Inputs to the valuation models include utilizing dealer quotes, analyzing market information, estimating prepayment speeds and evaluating underlying collateral. Accordingly, the Company classified these fixed income securities as Level 2. Fixed income securities also include investments in various asset-backed securities that are part of a government sponsored program. The prices of these asset-backed securities were obtained by independent third parties using multi-dimensional, collateral specific prepayments tables. Inputs include monthly payment information and collateral performance. As the values of these assets was determined based on models incorporating observable inputs, these assets were classified as Level 2. The Company also invests in certain fixed income funds that were priced on active markets and were classified as Level 1. Additionally, includes underlying securities in trust owned life insurance policies which are invested in certain fixed income securities. These investments are not quoted on active markets; therefore, they are classified as Level 2.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

Derivatives and other – This category includes assets and liabilities that are futures or swaps traded on a primary exchange and are priced by multiple providers. Accordingly, the Company classified these assets and liabilities as Level 1. This category also includes various other assets in which carrying value approximates fair value.

Real estate – The fair market value of real estate investment trusts is based on observable inputs for similar assets in active markets, for instance, appraisals and market comparables. Accordingly, the real estate investments were categorized as Level 2. The Company also invests in certain exchange-traded real estate investment trust funds that were classified as Level 1.

Private equity – Includes the Company's interest in various private equity funds that are valued by the investment manager on a periodic basis with models that use market, income and cost valuation methods. The valuation inputs are not highly observable, and these interests are not actively traded on an open market. Accordingly, this interest was categorized as Level 3.

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 Company believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Company invests in various assets in which valuation is determined by NAV. The Company 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. Further, the Company believes there are no significant liquidity restrictions on the investments valued by means other than NAV, as noted above.

The fair values of the Company's pension Plan assets at December 31, 2010, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and cash equivalents	\$ 10,474,884	\$ -	\$ -	\$ 10,474,884
Equity.....	1,076,512,485	325,771,598	-	1,402,284,083
Fixed income	-	602,922,062	1,284,191	604,206,253
Derivatives and other	5,505,532	4,685	-	5,510,217
Real estate	-	73,342,400	-	73,342,400
Private equity	-	-	15,524,617	15,524,617
Total	\$1,092,492,901	\$1,002,040,745	\$ 16,808,808	\$ 2,111,342,454

The following table provides a summary of changes in fair value of the Plan's Level 3 assets:

	<i>Private Equity</i>
Balance – January 1, 2010	\$ 6,902,451
Purchases, Sales, Issuances, and Settlements (net)	9,906,357
Balance – December 31, 2010	\$ 16,808,808

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

The fair values of the Company's pension Plan assets at December 31, 2009, by asset category are as follows:

<i>Asset Category</i>	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Cash and cash equivalents	\$ 34,914,356	\$ -	\$ -	\$ 34,914,356
Equity.....	938,333,624	165,306,628	-	1,103,640,253
Fixed income	31,771,128	479,959,333	-	511,730,461
Derivatives and other	12,613,581	-	-	12,613,581
Real estate.....	-	50,025,657	-	50,025,657
Private equity.....	-	-	6,902,451	6,902,451
Total	\$1,017,632,690	\$ 695,291,619	\$ 6,902,451	\$ 1,719,826,759

The following table provides a summary of changes in fair value of the Plan's Level 3 assets:

	<i>Private Equity</i>
Balance – January 1, 2009	\$ 2,490,471
Purchases, Sales, Issuances, and Settlements (net)	4,411,980
Balance – December 31, 2009	\$ 6,902,451

For comparability, certain 2009 amounts have been reclassified to conform to classifications adopted in 2010.

NOTE 7 – INSURANCE COMPANY ANNUITY CONTRACTS

In 1976, the Plan entered into an insurance contract with Prudential Insurance Company of America ("Prudential") whereby \$45,000,000 was transferred to Prudential. Terms of the contract provide for a schedule of annual repayments of principal and interest over a 40-year term. Interest is currently earned on the contract at a 7% rate. The contract is stated at contract value as reported to the Master Trust by Prudential. Contract value approximated fair market value at December 31, 2010 and 2009.

The John Hancock Mutual Life Insurance Company group annuity contract represents annuities purchased to cover benefits accrued under the Plan prior to January 25, 1951. The contract is stated at contract value as reported to the Master Trust by John Hancock Mutual Life Insurance Company. Contract value approximated fair market value at December 31, 2010 and 2009.

The Great-West Life & Annuity Insurance Company group pension investment contract represents annuities purchased to cover benefits accrued to participants under the former R.R. Donnelley Norwest, Inc. Retirement Plan. The Norwest Plan was merged with and into the Plan effective December 31, 1997. The contract is stated at contract value as reported to the Master Trust by the Great-West Life Annuity Insurance Company. Contract value approximated fair market value at December 31, 2010 and 2009.

NOTE 8 – FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter on November 16, 2007, in which the Internal Revenue Service indicated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator, having consulted with the Plan's legal counsel, believes that the Master Trust remains tax exempt as of the financial statement date.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 9 – FUNDING POLICY

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts needed to satisfy the minimum funding requirements of ERISA as determined by the 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 funding deficits over a period of 7 years. For fiscal year 2010, the minimum required contribution was \$1,191,856, offset by a funding standing carryover balance of \$1,705,084. For fiscal year 2009, there were no minimum required contributions. At December 31, 2010 and 2009, the Company believes it has met the minimum funding requirements of ERISA. The Plan Sponsor has elected to increase the prefunding balance of the Plan as of the first day of the 2010 Plan year by the amount of \$9,465,127, which is less than or equal to the maximum allowed amount of such election.

**NOTE 10 – PRIORITIES UPON TERMINATION AND PENSION BENEFIT GUARANTEE
CORPORATION COVERAGE**

The Plan provides that the portion of the Master Trust allocable to participants and former participants 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 Guaranty Corporation ("PBGC") unless otherwise provided by law and regulations.

The Company has expressed no intention to terminate the Plan. However, the Company reserves the right to change, amend or terminate the Plan, subject to revisions set forth in ERISA. Certain benefits under the Plan are insured by the PBGC if the 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 Plan are guaranteed at the level in effect on the date of the Plan's termination. However, the PBGC does not guarantee all types of benefits under the 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 Plan terminations occurring during both 2010 and 2009, that ceiling was \$4,500 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 65 years old at the time of retirement or 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.

NOTE 11 – DERIVATIVE INSTRUMENTS

The Plan has limited involvement with derivative financial instruments and does not use them for trading or speculative purposes. The Plan owns shares in commingled international equity funds. The managers of these funds may, from time to time, use currency futures and forward contracts to manage the fund's currency position.

As part of an overall portfolio strategy, another investment manager for the Plan uses cash, including cash equivalents and futures contracts to manage exposure to U.S. treasury securities. At December 31, 2010, the R.R. Donnelley & Sons Company Defined Benefit Master Trust held U.S. treasury securities of \$43,876,263 with notional values of future contracts of equal amounts. Cash equivalents are defined as highly liquid debt instruments maturing within ninety days at the time of purchase. Daily margin settlement for future contracts results in maintaining a zero market value for the contracts. Gains and losses attributable to changes in market value are reflected in unrealized and realized gains and losses in the accompanying financial statements.

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2010 AND 2009**

NOTE 11 – DERIVATIVE INSTRUMENTS (continued)

The investment manager also uses both written and purchased Eurodollar options in the portfolio to manage interest rate risk and volatility exposure. Written options are used to generate premium income in stable interest rate environments. However, written options create an obligation to buy or sell underlying securities under more volatile interest rate environments. The in-the-money portion of these written options is collateralized with cash equivalent securities. Purchase options provide protection from undesirable directional moves in interest rates while retaining upside potential. At December 31, 2010 and 2009, the Plan owned option contracts of \$214,394 and \$347,011, respectively.

NOTE 12 – PROHIBITED TRANSACTION

During 2010, the entire amount of a credit of \$27,984 for a reduction in administrative expenses was incorrectly applied to the Haddon Plan account in the Master Trust prior to the Plan merger. 99.59%, or \$27,870, of the credit should have been applied directly to the Donnelley Plan account in the Master Trust. The portion of the credit attributable to the Donnelley Plan has been included in the Statement of Changes in Net Assets Available for Plan Benefits.

During 2010, it was determined that the Plan had been incorrectly underbilled for years 1999 through 2002 and overbilled for years 2003 through 2010 by AonHewitt (“Hewitt”) for recordkeeping services due to improper classification of certain participants among different classes established by the service contract for purposes of determining recordkeeping fees. These errors resulted in Hewitt underbilling (and the Plan underpaying) monthly fees for years 1999 through 2002 in the total amount of \$7,059 and overbilling (and the Plan overpaying) monthly fees for years 2003 through 2010 in the total amount of \$258,992, which includes accrued interest. These gross overbillings are determined to be a nonexempt prohibited transaction.

SUPPLEMENTAL INFORMATION

RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY

SCHEDULE G PART III -- SCHEDULE OF NONEXEMPT TRANSACTIONS

AS OF DECEMBER 31, 2010

EMPLOYER IDENTIFICATION NUMBER: 36-1004130, PLAN NUMBER: 007

(a) Identity of Party Involved	(b) Relationship to Plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase Price	(e) Selling Price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net Gain (or loss) on each transaction
LSV Asset Management	Investment Manager	See attached schedule in form 5500							
Aon Hewitt	Recordkeeper	See attached schedule in form 5500							

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

Schedule H

SCHEDULE H, ITEM 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2010

EMPLOYER IDENTIFICATION NUMBER: 36-1004130. PLAN NUMBER: 007

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Company	Group insurance contract - Unallocated contract - Principal Group General Investment Account Pooled separate account - Principal Large Cap Stock Index Account	\$ 1,216,225	\$ 1,284,191
			5,819,462	6,056,889
		Total Group Insurance Contract	7,035,687	7,341,080
		Common collective trust - Stable Return Fund	4,441,185	13,340,465
*	Wells Fargo		\$ 11,476,872	\$ 20,681,545

*A party-in-interest to the Plan

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

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

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

A Name of plan Retirement Benefit Plan of RR Donnelley & Sons Co.	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF R.R. Donnelley	D Employer Identification Number (EIN) 36-1004130	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>			
2 Assets:			
a Market value.....	2a		1,719,306,068
b Actuarial value.....	2b		1,799,763,299
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	9,002	748,851,678
b For terminated vested participants	3b	10,485	335,173,438
c For active participants:			
(1) Non-vested benefits.....	3c(1)		19,596,785
(2) Vested benefits.....	3c(2)		648,277,330
(3) Total active	3c(3)	19,952	667,874,115
d Total.....	3d	39,439	1,751,899,231
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5		6.68 %
6 Target normal cost.....	6		37,885,713

Statement by Enrolled Actuary

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

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> <u>Daniel F. McFall</u> Type or print name of actuary <u>Hewitt Associates LLC</u> Firm name <u>100 Half Day Road</u> Address of the firm <u>Lincolnshire IL 60069-3258</u> </div>	<div style="text-align: center;"> <u>10/06/2011</u> Date <u>11-04341</u> Most recent enrollment number <u>(847) 295-5000</u> Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	1,333,660	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8)	1,333,660	0
10	Interest on item 9 using prior year's actual return of <u>27.85</u> %	371,424	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		8,767,397
b	Interest on (a) using prior year's effective rate of <u>8.12</u> %		711,913
c	Total available at beginning of current plan year to add to prefunding balance		9,479,310
d	Portion of (c) to be added to prefunding balance		9,465,127
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	1,705,084	9,465,127

Part III Funding percentages			
14	Funding target attainment percentage	14	102.09 %
15	Adjusted funding target attainment percentage	15	102.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.12 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	1,191,856
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....	34	1,191,856
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	1,191,856	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	6.00%	1.0000	3.33
56.5	6.00%	0.9400	3.19
57.5	6.00%	0.8836	3.05
58.5	6.00%	0.8306	2.92
59.5	10.00%	0.7807	4.65
60.5	10.00%	0.7027	4.25
61.5	15.00%	0.6324	5.83
62.5	30.00%	0.5375	10.08
63.5	20.00%	0.3763	4.78
64.5	30.00%	0.3010	5.82
65.5	50.00%	0.2107	6.90
66.5	30.00%	0.1054	2.10
67.5	30.00%	0.0738	1.49
68.5	30.00%	0.0516	1.06
69.5	30.00%	0.0361	0.75
70	100.00%	0.0253	1.77
Weighted Average			61.97

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates	Based on segment rates with a four-month lookback (as of September 2009)
1 st Segment Rate	5.03%
2 nd Segment Rate	6.73%
3 rd Segment Rate	6.82%
Salary Increases	
Minimum Funding Target Normal Cost	4.00%.
Maximum Tax Expected Benefit Increase	4.00%.
Cash Balance Interest Crediting Rate	5.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 4.00% per year.
Optional Payment Form Election Percentage	100% election of the lump sum option upon termination or retirement for those participants accruing benefits under the Cash Balance formula and 100% election of a single life annuity for all other benefits.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2010 Static Mortality Table for Annuitants and Non-Annuitants Per Section 1.430(h)(3)-1(e).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 0 years older than their spouses.
Valuation Compensation	Compensation including overtime, commissions, bonuses, and elective deferrals.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC Section 415 maximum benefit of \$195,000 and the 401(a)(17) compensation limit of \$245,000.

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC Section 430(h)(2)(C)(iii).

Expected Return on Assets

2008 Plan Year

6.43%

2009 Plan Year

6.69%

Trustee Expenses Included in Target Normal Cost

\$5,493,000. Based on the prior year's actual plan administrative expenses excluding PBGC premiums plus an estimate of the current year's PBGC premiums, rounded to the nearest \$1,000.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2010.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Table 1

Retirement Rates

Age	Rate
55	6.00%
56	6.00%
57	6.00%
58	6.00%
59	10.00%
60	10.00%
61	15.00%
62	30.00%
63	20.00%
64	30.00%
65	50.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service			
	0	1-3	4	5+
20	25.00%	20.00%	15.00%	15.00%
21	25.00%	20.00%	15.00%	15.00%
22	25.00%	20.00%	15.00%	15.00%
23	25.00%	20.00%	15.00%	15.00%
24	25.00%	20.00%	15.00%	15.00%
25	25.00%	20.00%	15.00%	15.00%
26	25.00%	20.00%	15.00%	15.00%
27	25.00%	20.00%	15.00%	15.00%
28	25.00%	20.00%	15.00%	15.00%
29	25.00%	20.00%	15.00%	15.00%
30	25.00%	20.00%	15.00%	12.00%
31	25.00%	20.00%	15.00%	12.00%
32	25.00%	20.00%	15.00%	12.00%
33	25.00%	20.00%	15.00%	12.00%
34	25.00%	20.00%	15.00%	12.00%
35	25.00%	20.00%	15.00%	10.00%
36	25.00%	20.00%	15.00%	10.00%
37	25.00%	20.00%	15.00%	10.00%
38	25.00%	20.00%	15.00%	10.00%
39	25.00%	20.00%	15.00%	10.00%
40	25.00%	20.00%	15.00%	9.00%
41	25.00%	20.00%	15.00%	9.00%
42	25.00%	20.00%	15.00%	9.00%
43	25.00%	20.00%	15.00%	9.00%
44	25.00%	20.00%	15.00%	9.00%
45	25.00%	20.00%	15.00%	7.00%
46	25.00%	20.00%	15.00%	7.00%
47	25.00%	20.00%	15.00%	7.00%
48	25.00%	20.00%	15.00%	7.00%
49	25.00%	20.00%	15.00%	7.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service			
	0	1-3	4	5+
50	25.00%	20.00%	15.00%	7.00%
51	25.00%	20.00%	15.00%	7.00%
52	25.00%	20.00%	15.00%	7.00%
53	25.00%	20.00%	15.00%	7.00%
54	25.00%	20.00%	15.00%	7.00%
55	25.00%	20.00%	15.00%	6.00%
56	25.00%	20.00%	15.00%	6.00%
57	25.00%	20.00%	15.00%	6.00%
58	25.00%	20.00%	15.00%	6.00%
59	25.00%	20.00%	15.00%	6.00%
60	25.00%	20.00%	15.00%	3.00%
61	25.00%	20.00%	15.00%	3.00%
62	25.00%	20.00%	15.00%	3.00%
63	25.00%	20.00%	15.00%	3.00%
64	25.00%	20.00%	15.00%	3.00%
65	25.00%	20.00%	15.00%	3.00%
66+	0.00%	0.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Schedule SB, Part V—Summary of Plan Provisions

Effective Date of Original Plan	December 31, 1940.
Effective Date of Amended Plan	January 1, 1980. Amended effective January 1, 2002 for Cash Balance. Amended January 1, 2005 for Career Average Plan. Amended January 1, 2008 for retiree COLA.
Eligibility	An employee becomes a participant on the later of the first day of the plan year after attaining age 21 or date of hire.
Choice Program	Employees hired before January 1, 2002 were offered a choice to either continue accruing benefits under the "Traditional" Pension formula or switch to the new Cash Balance Formula. New employees hired on or after January 1, 2002 accrued benefits under the Cash Balance Formula.
Career Average	Effective January 1, 2005, all existing employees, whether current Traditional or Cash Balance participants began accruing benefits under the new Career Average Formula. Additionally, all newly hired employees will accrue benefits under this new formula.

Career Average Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 2004 plus a benefit for each year after 2004 equal to the sum of (a) and (b) below:

- (a) 0.70% of pensionable earnings; and
- (b) For participants with age plus service points greater than 55, as of January 1, 2005, an additional annual accrual beginning in 2005 of:

Points	Percent Pensionable Earnings
55–64	0.25%
65+	0.50%

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Early Retirement
Eligibility

Age 55 and five years of vesting service.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement
Eligibility

Five years of vesting service.

Benefit

Benefits continue to accrue during period of disability.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

Vested Termination Benefits
Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Cash Balance Formula

Normal Retirement
Eligibility

Age 65.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time.

Opening Cash Balance Account

A participant's opening cash balance account is zero at date of hire for employees who become participants on or after January 1, 2002. For plan participants prior to January 1, 2002, the opening account was created by converting the December 31, 2001 accrued benefit into an equivalent present value (using 5.50% interest, 1983 GATT mortality, and age 65 retirement).

Pay Credits

The annual pay credit was added to the cash balance account after interest was credited for the year. A participant was eligible for a pay credit if he or she had earned one year of benefit service (had worked one hour during the year).

The annual pay credit was based on annual pensionable earnings, and was an amount equal to (a) plus (b) below:

- (a) 4% of pensionable earnings less than or equal to 1/2 of the Social Security Wage Base for the year; plus
- (b) 6% of pensionable earnings greater than 1/2 of the Social Security Wage Base for the year.

No additional pay credits will be granted after January 1, 2005.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
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Interest Credits

Interest is credited to the account annually. The annual interest rate is the 30-Year Treasury Rate for September of the year prior to the year in which interest is credited.

Early Retirement

Eligibility

Age 55 and five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001, earned under the provisions of the plan in effect at that time, reduced 3.6% per year for each of the first five years by which benefit commencement precedes 65 and 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Vested Deferred Retirement

Eligibility

Five years of service.

Annual Benefit

The greater of (a) and (b) below:

- (a) An amount equal to the actuarial equivalent of the participant's Cash Balance Account payable in the form of a life annuity; or
- (b) The participant's accrued benefit as of December 31, 2001 earned under the provisions of the plan in effect at that time, actuarially reduced from age 65.

Preretirement Death Benefit

Eligibility

Eligible for a vested benefit.

Annual Benefit

100% of the cash balance account will be paid to the beneficiary if a participant dies before commencement of benefits.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Traditional Formula

Normal Retirement

Eligibility

Age 65.

Benefit

Benefits accrued through December 31, 1997 (date of last past service increase) plus a benefit for each year after 1997 equal to the sum of (a), (b), and (c) below:

- (a) 1.50% of pensionable earnings not in excess of covered compensation; and
- (b) 2.00% pensionable earnings in excess of covered compensation.
- (c) For participants with age plus service points greater than 70, as of January 1, 1999, an additional annual accrual beginning in 1999 of:

Points	Percent Pensionable Earnings
70–74	0.15%
75–79	0.30%
80–84	0.45%
85+	0.60%

Note: The benefit cannot be less than \$60 per year for members who have 1,000 or more hours of service in a year. Also, members with 38 or more years of service will receive a benefit accrual of 2% of pensionable earnings instead of (a) and (b) above for each year of service in excess of 37 years.

The Pre-Retirement Surviving Spouse Option (PRSSO) Reduction Factor is applied to the December 31, 2001 accrued benefit.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Early Retirement
Eligibility

Age 55 and five years of vesting service. Age 55 if hired before January 1, 1995.

Benefit Reduction for Early Payment

The accrued benefit payable at normal retirement shall be reduced by:

- (a) 3.6% per year for each of the first five years by which benefit commencement precedes age 65; and
- (b) 4.8% per year for each of the next five years by which benefit commencement precedes age 60.

Disability Retirement¹
Eligibility

25 continuous years of service.

Benefit

The accrued normal or early retirement benefit plus an additional one-time accrual of \$600 if the participant's date of termination due to disability is after December 31, 1999.

Preretirement Surviving Spouse Benefit
Eligibility

Five years of vesting service.

Benefit

If a participant has five or more years of vesting service at the time of his death, but is less than age 55 or is not an active employee, the surviving spouse is entitled to an annuity commencing when the participant would have reached age 55. This annuity is equal to one-half of the annuity the participant would have received if he had terminated employment on the day before his death, survived to age 55, and elected an early retirement pension payable in the form of a 50% joint and survivor annuity.

If an active participant is age 55 or older at the time of his death, his surviving spouse is entitled to an immediate life annuity equal to one-half of the participant's accrued benefit, reduced for early retirement in the form of a 50% joint and survivor annuity.

¹ Historical disability provisions prior to January 1, 2005. See Career Average Formula for current disability provisions.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Vested Termination Benefits

Eligibility

Five years of vesting service.

Benefit

Accrued benefit payable at normal retirement age, or payable at early retirement age with reductions as for early retirement. Benefits are payable under the normal form.

Definitions

Vesting Service

All service since date of hire, measured in years and months.

Credited Service

All service while participating in the Plan. Credited service is measured in completed years and months.

Pensionable Earnings

Compensation including overtime, commissions, bonuses, and elective deferrals.

Normal Form of Benefit

Life annuity for unmarried participants or an actuarially equivalent 50% joint and survivor annuity if the participant is married.

Optional Payment Forms

Single life annuity (for married participants), 100%, 50%, or 25% Joint and Survivor Annuity, or Social Security level income.

Optional Lump Sum

Participants with accrued benefits under the Cash Balance Formula may elect to receive a lump sum distribution of their benefit upon vested termination.

Social Security Covered
Compensation Level

The average of the Social Security Wage Base for the 35-year period for someone reaching age 65 in the calendar year of determination.

Social Security Wage Base

This annual amount is the maximum earnings amount on which employees and employers pay the OASDI portion of FICA taxes. It is calculated annually by the Social Security Administration.

Plan Year

January 1 to December 31.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Changes in Plan Provisions Since the Prior Year

- Effective August 31, 2010 the plan was amended to include the members of the Merged Retirement Income Plan for Employees of R.R. Donnelley Printing Company, L.P. and R.R. Donnelley Printing Company.
- Effective December 31, 2010 the plan was amended to include the members of the Banta Corporation Employees Pension Plan, the Banta Hourly Pension Plan, and the Haddon Craftsmen, Inc. Retirement Plan.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Since the Haddon Craftsmen, Inc. Retirement Plan ("Haddon Plan") merged into the Retirement Benefit Plan ("RBP") on December 31, 2010, the Funding Standard Carryover Balance of the RBP was used to satisfy part of the third quarterly (\$48,829), all of the fourth quarterly (\$156,832), and the final September 15, 2011 contribution (\$221,681) for the Haddon Plan. These elections will reduce the Funding Standard Carryover Balance as of January 1, 2011 for the RBP.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

Schedule SB, line 25—Change in Funding Method

The implementation of PPA required certain changes to the methods used in the funding valuation:

- A change in the interest rate basis from the full yield curve with a two-month lookback (as of October 2008) to segment rates with a four-month lookback (5.03%, 6.73%, and 6.82% as of September 2009). This change had automatic approval under final regulations, Notice 2009-22 or other IRS guidance.

Schedule SB Attachment (Form 5500)—2010 Plan Year
Retirement Benefit Plan of R.R. Donnelley & Sons Company
EIN: 36-1004130 PN: 001

**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2010**

**Retirement Benefit Plan of R.R. Donnelley & Sons Company
2010 ACTIVE PARTICIPANTS**

EIN: 36-1004130 PN: 001

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	58 \$27,822	673 \$26,382	47 \$26,914							
25-29	35 \$38,092	798 \$33,756	553 \$35,541	81 \$39,988						
30-34	30 \$54,721	563 \$41,004	549 \$42,703	587 \$44,715	60 \$48,023					
35-39	36 \$49,244	556 \$46,245	501 \$51,062	696 \$54,638	525 \$49,386	108 \$49,885				
40-44	44 \$53,246	586 \$45,135	453 \$51,273	546 \$58,164	493 \$58,704	776 \$54,994	77 \$53,581			
45-49	30 \$39,091	503 \$44,536	436 \$48,659	526 \$57,928	420 \$55,704	852 \$60,422	814 \$56,063	221 \$53,246		
50-54	11 \$49,800	337 \$45,030	350 \$52,415	380 \$51,856	258 \$55,976	471 \$62,603	619 \$56,738	775 \$56,652	125	
55-59	10 \$46,298	206 \$47,781	221 \$47,188	261 \$54,464	207 \$53,501	250 \$55,171	304 \$59,589	293 \$54,877	385 \$54,059	99
60-64	5 \$41,574	71 \$56,297	120 \$54,255	129 \$54,676	97 \$52,961	96 \$57,292	71 \$56,849	78 \$71,915	93 \$55,409	197
65-69		17 \$34,348	22 \$44,074	25	15	9	15	12	8	39 \$58,565
70+		10	7	6	5	2	3	1	1	3

N-19952

Attachment to 2010 Form 5500 for Retirement Benefit Plan of R.R. Donnelley & Sons Company

Schedule R, Line 17 – Information Regarding Assets and Liabilities:

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1. Name of plan, sponsoring employer and EIN of plans merged with this plan:

Plan: Banta Corporation Employees Pension Plan

Employer: Banta Corporation

EIN: 39-0148550

Plan: Banta Hourly Pension Plan

Employer: Banta Corporation

EIN: 39-0148550

Plan: Haddon Craftsmen, Inc. Retirement Plan

Employer: R.R. Donnelley & Sons Company

EIN: 36-1004130

Plan: Merged Retirement Income Plan For Employees of R.R. Donnelley Printing Company, L.P.

Employer: R.R. Donnelley & Sons Company

EIN: 36-1004130

2. Actuarial value of total assets and liabilities as of January 1, 2009 (Actuarial Valuation Date):

Assets: \$ 1,572,268,296.00

Liabilities: \$ 1,467,703,440.00

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Attached Statements for Schedule G

to the 2010 Form 5500 for the

Retirement Benefit Plan of R.R. Donnelley and Sons Company

Schedule G, Line 3(a) Identity of party involved and 3(c) Description of Transaction:

On December 2, 2010, the Retirement Benefit Trust of R.R. Donnelley & Sons Company (the "Master Trust"), by reason of a clerical error on its part, made a duplicate payment of \$27,984 to LSV Asset Management ("the Investment Manager"), an investment manager, for services provided to the Haddon Craftsman, Inc. Retirement Plan and the Retirement Benefit Plan of R.R. Donnelley and Sons Company (the "Plans"). The duplicate payment was made by a wire transfer to the Investment Manager's bank account without the Investment Manager's knowledge or participating in the transfer. Soon after December 2, 2010, the Investment Manager became aware of the duplicate payment and promptly contacted the Plan in order to repay that amount to the Plan. On December 13, 2010, the Investment Manager repaid that amount to the Master Trust. The Plans are participating plans in the Master Trust.

Because the duplicate payment was made without the knowledge of or participation by the Investment Manager, and because the duplicate payment was first discovered by the Investment Manager who then contacted the Plan in order to repay the duplicate payment as soon as practicable, it is unclear whether the duplicate payment should be considered a nonexempt prohibited transaction. However, if the duplicate payment is a nonexempt prohibited transaction, it appears that it would be a "use by or for the benefit of" a disqualified person of the income or assets of a plan under Section 4975(c)(1)(D) of the Internal Revenue Code of 1986 (the "Code"). Thus our calculation of the amount involved is based on the fair market value of the use of the \$27,984 from December 2, 2010 until December 13, 2010 (i.e., \$33.75) and interest thereon from December 13, 2010 until October 31, 2011, the date by which payment is expected to be made (i.e., \$1.10). Our calculation assumes that the fair market value of the use of the assets is the interest rates and corresponding factors used for purposes of the Department of Labor's Voluntary Fiduciary Correction Program Online Calculator, and therefore we used the DOL VFCP Online Calculator to determine that fair market value and interest thereon from December 13, 2010 until October 31, 2011.

Fair market value of use of \$27,984 for 11 days from December 2 to December 13, 2010: \$33.75

Interest on the \$33.75 from December 13, 2010 through October 31, 2011: \$ 1.10

Total amount involved: \$34.85

Attached Statements for Schedule H

to the 2010 Form 5500 for the

Retirement Benefit Plan of R.R. Donnelley and Sons Company

Schedule H, Line 4d Amount:

On December 2, 2010, the Retirement Benefit Trust of R.R. Donnelley & Sons Company (the “Master Trust”), by reason of a clerical error on its part, made a duplicate payment of \$27,984 to LSV Asset Management (“the Investment Manager”), an investment manager, for services provided to the Haddon Craftsman, Inc. Retirement Plan and the Retirement Benefit Plan of R.R. Donnelley and Sons Company (the “Plans”). The duplicate payment was made by a wire transfer to the Investment Manager’s bank account without the Investment Manager’s knowledge or participating in the transfer. Soon after December 2, 2010, the Investment Manager became aware of the duplicate payment and promptly contacted the Plan in order to repay that amount to the Plan. On December 13, 2010, the Investment Manager repaid that amount to the Master Trust. The Plans are participating plans in the Master Trust.

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Fair market value of use of \$27,984 for 11 days from December 2 to December 13, 2010: \$33.75

Interest on the \$33.75 from December 13, 2010 through October 31, 2011: \$ 1.10

Total amount involved: \$34.85

Attached Statements for Schedule H

to the 2010 Form 5500 for the

Retirement Benefit Plan of R.R. Donnelley and Sons Company

Schedule H, Line 4d Amount:

During 2010, it was discovered that the Retirement Benefit Plan of R.R. Donnelley & Sons Company (the “Plan”) had been mistakenly underbilled and overbilled by Aon Hewitt (“Hewitt”) for recordkeeping services provided by Hewitt to the Plan by reason of Hewitt’s system misclassifying certain participants among different classes established by the service contract for purposes of determining recordkeeping fees. These mistakes resulted in Hewitt underbilling (and the Plan underpaying) monthly fees for years 1999 through 2002 and overbilling (and the Plan overpaying) monthly fees for years 2003 through 2010. The annual underpayments and overpayments are identified in the table below. The Plan representatives and Hewitt are currently finalizing the calculations and amounts described below as to the total amount (i.e., the net overpayments plus interest) to be paid to the Plan, and it is intended that such total amount will be paid by November 10, 2011. The Plan representatives and Hewitt are also currently taking steps such that such mistakes might not happen again. The Plan is a participating plan in the Retirement Benefit Trust of R.R. Donnelley & Sons Company.

Due to the unintentional and unknowing nature of the underbillings and overbillings, it is not clear that they result in a nonexempt prohibited transaction. However, if the net overpayments result in a nonexempt prohibited transaction, it appears that it would be a “use by or for the benefit of” a disqualified person of the assets of the Plan under Section 4975(c)(1)(D) of the Internal Revenue Code of 1986 (the “Code”). Thus our calculation of the amount involved is based on the fair market value of the use of the net overpayments from January 1 of 2004 (i.e., the first year during which cumulative overpayments exceeded cumulative underpayments) through November 10, 2011. More specifically, (i) interest was calculated from January 1, 2004 through November 10, 2011 on the net overpayments from January 1, 1999 through December 31, 2004, and (ii) for each year 2005 through 2010, interest was calculated from the first day of that year until November 10, 2011 on the overpayments made during that year. Interest was calculated to the advantage of the Plan from January 1 of each year although overpayments were made throughout the year due to the monthly billing cycle. Our calculation assumes that the fair market value of the use of the Plan assets is the interest rates and corresponding factors used for purposes of the Department of Labor’s Voluntary Fiduciary Correction Program Online Calculator, and therefore we used the DOL VFCP Online Calculator to determine the interest amounts. As such, our calculation of such interest amounts, i.e., the amount involved in the nonexempt prohibited transaction, is as follows:

Year	Under or Over Paid Amount	Amount on Which Interest is Calculated	Interest Amount
1999	(\$377)	\$0	\$0
2000	(1,754)	0	0
2001	(2,197)	0	0
2002	(2,731)	0	0
2003	388	0 ¹	0
2004	20,858	14,187 ²	7,692.22
2005	31,065	31,065	14,734.28
2006	34,387	34,387	13,352.57
2007	34,069	34,069	9,808.83
2008	34,533	34,533	6,524.49
2009	33,925	33,925	4,064.00
2010	19,240	19,240	1,409.68
	\$201,406	\$201,406	
Total Amount Involved			\$57,586.07

¹ \$388 - (\$377 + \$1,754 + \$2,197 + \$2,731), but not less than \$0

² \$20,858 - (\$377 + \$1,754 + \$2,197 + \$2,731 - \$388)

Attached Statements for Schedule G

to the 2010 Form 5500 for the

Retirement Benefit Plan of R.R. Donnelley and Sons Company

Schedule G, Line 3(c) Description of Transaction:

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2003	388	0 ¹	0
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2005	31,065	31,065	14,734.28
2006	34,387	34,387	13,352.57
2007	34,069	34,069	9,808.83
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2010	19,240	19,240	1,409.68
	\$201,406	\$201,406	
Total Amount Involved			\$57,586.07

¹ \$388 - (\$377 + \$1,754 + \$2,197 + \$2,731), but not less than \$0

² \$20,858 - (\$377 + \$1,754 + \$2,197 + \$2,731 - \$388)

**RETIREMENT BENEFIT PLAN OF
R.R. DONNELLEY & SONS COMPANY**

Schedule H

SCHEDULE H, ITEM 4i--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2010

EMPLOYER IDENTIFICATION NUMBER: 36-1004130. PLAN NUMBER: 007

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Life Insurance Company	Group insurance contract - Unallocated contract - Principal Group General Investment Account Pooled separate account - Principal Large Cap Stock Index Account	\$ 1,216,225	\$ 1,284,191
		Total Group Insurance Contract	5,819,462	6,056,889
			7,035,687	7,341,080
		Common collective trust - Stable Return Fund	4,441,185	13,340,465
*	Wells Fargo		\$ 11,476,872	\$ 20,681,545

*A party-in-interest to the Plan