

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt;">2010</div>
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>HEINER'S BAKERY WORKERS PENSION TRUST PLAN</u>	1b Three-digit plan number (PN) ► <u>420</u> 1c Effective date of plan <u>01/01/1958</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>SARA LEE BAKERY GROUP, INC.</u> <u>C/O SARA LEE CORPORATION</u> <u>3500 LACEY ROAD</u> <u>DOWNERS GROVE, IL 60515-5424</u>	2b Employer Identification Number (EIN) <u>36-3201045</u> 2c Sponsor's telephone number <u>630-598-6000</u> 2d Business code (see instructions) <u>311900</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2011</u>	<u>ERIK PIENKOS - AS PRACTITIONER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

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

SARA LEE BAKERY GROUP, INC.
C/O SARA LEE CORPORATION
3500 LACEY ROAD
DOWNERS GROVE, IL 60515-5424

3b Administrator's EIN

36-3201045

3c Administrator's telephone number

630-598-6000

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

SARA LEE CORPORATION

4b EIN

36-2089049

4c PN

420

5 Total number of participants at the beginning of the plan year**5**

659

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**

372

b Retired or separated participants receiving benefits.....**6b**

88

c Other retired or separated participants entitled to future benefits.....**6c**

177

d Subtotal. Add lines **6a**, **6b**, and **6c**.....**6d**

637

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....**6e**

6

f Total. Add lines **6d** and **6e**.....**6f**

643

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....**6g****h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....**6h**

27

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

1B 1G 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

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

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

b General Schedules

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

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

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

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

A Name of plan <u>HEINER'S BAKERY WORKERS PENSION TRUST PLAN</u>	B Three-digit plan number (PN) ▶ <u>420</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SARA LEE BAKERY GROUP, INC.</u>	D Employer Identification Number (EIN) <u>36-3201045</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>9403555</u>
b Actuarial value	2b <u>9363016</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>96</u> <u>2504157</u>
b For terminated vested participants	3b <u>175</u> <u>1038241</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>301577</u>
(2) Vested benefits	3c(2) <u>4654479</u>
(3) Total active	3c(3) <u>388</u> <u>4956056</u>
d Total	3d <u>659</u> <u>8498454</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>6.73</u> %
6 Target normal cost	6 <u>470121</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>09/30/2011</u>
Signature of actuary <u>DEAN W. KEPRAIOS</u>	Date <u>11-05889</u>
Type or print name of actuary <u>TOWERS WATSON PENNSYLVANIA INC.</u>	Most recent enrollment number <u>312-525-2500</u>
Firm name <u>191 NORTH WACKER DRIVE, SUITE 2100</u> <u>CHICAGO, IL 60606-1615</u>	Telephone number (including area code)
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)	182154	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	160069	0
9	Amount remaining (Item 7 minus item 8).....	22085	0
10	Interest on item 9 using prior year's actual return of <u>25.31</u> %	5590	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		2030158
b	Interest on (a) using prior year's effective rate of <u>7.93</u> %		188811
c	Total available at beginning of current plan year to add to prefunding balance		2218969
d	Portion of (c) to be added to prefunding balance.....		2218969
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).....	27675	2218969

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	83.73 %
15	Adjusted funding target attainment percentage.....	15	110.17 %
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	92.59 %
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
04/15/2010	90169	0			
Totals ►			18(b)	90169	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 88511
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
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	470121
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1042144	181065
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	651186
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	27675	535000
36 Additional cash requirement (item 34 minus item 35).....	36	88511
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	88511
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

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan 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>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan HEINER'S BAKERY WORKERS PENSION TRUST PLAN				B Three-digit plan number (PN) ▶ 420	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SARA LEE BAKERY GROUP, INC.				D Employer Identification Number (EIN) 36-3201045	
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: SLC MASTER INV. TRUST FOR DB PLANS					
b Name of sponsor of entity listed in (a): SARA LEE CORPORATION					
c EIN-PN 36-2089049-100		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10479177	
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)	
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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	

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
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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
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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	
A Name of plan: HEINER'S BAKERY WORKERS PENSION TRUST PLAN	B Three-digit plan number (PN) ► 420
C Plan sponsor's name as shown on line 2a of Form 5500 SARA LEE BAKERY GROUP, INC.	D Employer Identification Number (EIN): 36-3201045

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
☐		

	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
☐		

	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

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

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
SARA LEE CORPORATION	EMPLOYER	DEEMED LOAN BETWEEN PLAN AND PLAN SPONSOR BECAUSE THE PLAN INAPPROPRIATELY PAID EXPENSES.	

(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
					1

(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

(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 HEINER'S BAKERY WORKERS PENSION TRUST PLAN	B Three-digit plan number (PN) ► 420
C Plan sponsor's name as shown on line 2a of Form 5500 SARA LEE BAKERY GROUP, INC.	D Employer Identification Number (EIN) 36-3201045

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2500000	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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	6995891	10479177
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9495891	10479177

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	39388	12092
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	39388	12092

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9456503	10467085
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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)	90169	
(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)		90169
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(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)		

		(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)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1339632
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1429801

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	291542	
(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)		291542
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)	49584	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	55028	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		104612
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		396154

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1033647
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		23065

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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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		1
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.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

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

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

A Name of plan <u>HEINER'S BAKERY WORKERS PENSION TRUST PLAN</u>	B Three-digit plan number (PN) ▶ <u>420</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SARA LEE BAKERY GROUP, INC.</u>	D Employer Identification Number (EIN) <u>36-3201045</u>

Part I	Distributions
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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>3</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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

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

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



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Trustees
Heiner's Bakery, Inc.
Workers Pension Plan and Trust

Audit - Tax - Advisory

Grant Thornton LLP
175 W Jackson Boulevard, 20th Floor
Chicago, IL 60604-2687

T 312.856.0200
F 312.565.4719
www.GrantThornton.com

We were engaged to audit the accompanying financial statements of the Heiner's Bakery, Inc. Workers Pension Plan and Trust (the "Plan") as of and for the years ended December 31, 2010 and 2009, and the supplemental schedule for the year ended December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

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

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

A handwritten signature in black ink, appearing to read "Grant Thornton LLP", written in a cursive style.

Chicago, Illinois
October 14, 2011

Sara Lee Bakery Group, Inc.
Heiner's Bakery Workers Pension Plan
EIN: 36-3201045; PN: 420
Schedule SB, Line 26 - Schedule of Active Participant Data

Attained Age		Years of Service										Total
		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
Under 25	Number	0	13	1	0	0	0	0	0	0	0	14
25-29	Number	0	22	2	0	0	0	0	0	0	0	24
30-34	Number	1	42	11	6	1	0	0	0	0	0	61
35-39	Number	2	29	12	19	8	0	0	0	0	0	70
40-44	Number	0	31	12	11	6	4	0	0	0	0	64
45-49	Number	1	26	8	1	9	2	6	0	0	0	53
50-54	Number	2	20	6	3	4	4	8	5	1	0	53
55-59	Number	0	10	6	2	3	2	1	5	2	0	31
60-64	Number	0	4	2	0	1	1	1	4	2	0	15
65-69	Number	0	1	0	1	0	0	0	1	0	0	3
70 & Up	Number	0	0	0	0	0	0	0	0	0	0	0
Total	Number	6	198	60	43	32	13	16	15	5	0	388

* The IRS prescribed 24-month segment rates for September based on bond yields through the preceding August

Heiner's	
■ Retirement	
▶ Age 50	0%
▶ Age 51	0%
▶ Age 52	0%
▶ Age 53	0%
▶ Age 54	0%
▶ Age 55	8%
▶ Age 56	8%
▶ Age 57	8%
▶ Age 58	8%
▶ Age 59	8%
▶ Age 60	15%
▶ Age 61	15%
▶ Age 62	15%
▶ Age 63	10%
▶ Age 64	10%
▶ Age 65	100%
▶ Age 66	100%
▶ Age 67	100%
▶ Age 68	100%
▶ Age 69	100%
▶ Age 70	100%
■ Weighted Average Retirement Age (Less than 30 years of service)	61.05
■ Administrative Expense Load	
■ Percentage Married	Prior year's actual expenses
▶ Males	80%
▶ Females	60%
■ Spouse age	
■ Form of payment (Married / Unmarried)	Wives three years younger than husbands
▶ Single life annuity	0% / 100%
▶ 50% Contingent annuity	0%
▶ 100% Contingent annuity	100% / 0%
▶ Five-year certain only	0%
▶ Five-year certain and life annuity	0%
▶ Lump Sum	0%

Actuarial Methods		Butler Krust
■ PPA		
▶ Normal cost and funding target	Present Value of Accrued Benefits	
▶ Actuarial value of assets	The actuarial value of assets is the average of market values (adjusted for contributions, benefit expense payments, and expected investment returns) as of the valuation date and one month prior. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value. For the January 1, 2010 valuation, the 2009 expected asset return used to calculate the actuarial value of assets is statutorily limited to the December 2008 IRS-defined third segment rate of 6.69%. The method of compiling the actuarial value of assets as selected by Sara Lee complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets, but are expected to fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term, considering PPA's smoothing rules and Sara Lee's strategic asset investment allocation, a characteristic of this method is that it is more likely to produce an actuarial value of assets that is less than the market value of assets.	
Benefits Not Valued	All benefits summarized in the plan provisions section have been valued.	
Changes in Methods and Assumptions Since Last Year	The valuation interest rate changed from the IRS prescribed yield curve based on bond yields for October, 2008 to the IRS prescribed 24-month average segment rates for September based on bond yields through the preceding August, as provided under the Pension Protection Act of 2006 (PPA). The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements. The averaging period for the actuarial value of assets was changed from one calendar year to one month, as provided under IRS Regulations released in October, 2009. The termination rates were changed to better reflect anticipated experience.	
Data Sources	Towers Watson used asset data supplied by the trustee. The Company and its third party administrator furnished participant data. The Company furnished the dates and amounts of the prior year contributions as well as the accrued pension cost at year-end. Data was reviewed for reasonableness and consistency, but no audit was performed. Towers Watson is not aware of any errors or omissions in the data that would significantly affect the valuation results.	

Sara Lee Bakery Group, Inc.
Heiner's Bakery Workers Pension Plan
EIN: 36-3201045; PN: 420
Schedule SB, Line 24 – Change in Actuarial Assumptions

The following assumptions were changed to better reflect anticipated experience:

- Termination Rates

Please refer to the Statement of Actuarial Assumptions/Methods attachment for details.

Sara Lee Bakery Group, Inc.
Heiner's Bakery Workers Pension Plan
EIN: 36-3201045; PN: 420
Schedule SB, Line 25 – Change in Method

The funding interest rate method was changed from the IRS-prescribed one-month average yield curve (based on bond yields during the preceding October) to the IRS-prescribed 24-month average segment rates (based on bond yields through the preceding August), as provided under the Pension Protection Act of 2006 (PPA).

The actuarial value of assets changed from the average of the market value of assets on the valuation date and one calendar year prior to the average of the market value of assets on the valuation date and one calendar month prior, adjusted for contributions, benefits, administrative expenses and expected earnings. The average asset value must be within 10% of fair market value.

Contributions and Discounted Contributions at beginning of Plan Year

Plan Year period:1/1/2010 through 12/31/2010
Tax Year period:7/1/2010 through 6/30/2011
Effective interest rate6.73000%

	Date Made	Plan Year Begin	Tax Year End	Contribution		Discounting		Discounted	
				Amount		Period		Amount	
Contributions	4/15/2010	1/1/2010	6/30/2010	90,169		0.28493		88,511	
Totals for plan year				90,169				88,511	
Totals for tax year				0					

Sara Lee Bakery Group, Inc.
Heiner's Bakery Workers Pension Plan
EIN: 36-3201045; PN: 420
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. (The retirement rates table in the attachment to Schedule SB, Part V – Statement of Actuarial Assumptions/Methods summarizes these probabilities.) The plan's weighted average retirement age of 61 is the arithmetic average of the expected retirement ages of all participants on January 1, 2010.

The weighted average retirement age may change each year depending on the demographics of the active participants, even if the underlying assumption does not change.

Plan Provisions — Heiner's Bakery Workers Pension Plan

Effective Date January 1, 1958. The plan was last amended effective as of January 1, 2009.

Eligibility An employee enters the plan at the end of the year of employment in which he first completes 1,000 hours of service. Covered employees include employees of Earthgrains, Incorporated, d/b/a Heiner's Bakery, member of Local Union No. 21, United Bakery Workers Union, affiliated with the Retail, Wholesale and Department Store Union, AFL-CIO.

Definitions

Years of employment A year of employment means the consecutive 12-month period starting on the day an employee becomes a full time employee, or any anniversary thereafter.

Vesting service A participant earns one year of vesting service for each year of employment in which he completes at least 1,000 hours of service with the Employer.

Credited service A year of service for benefit accrual purposes means 12 months of service or 52 weeks of service calculated as follows:

Year of retirement minus year of hire plus month of retirement minus month of hire with years of service rounded to the nearest year, six months counting as zero.

Eligibility for Benefits

Normal retirement A participant is eligible for normal retirement on or after the attainment of age 65.

Early retirement A participant is eligible for early retirement on or after the attainment of age 55 and 10 years of employment.

Disability retirement A participant who becomes permanently and totally disabled and qualifies for a Social Security disability benefit may retire and shall be eligible to receive a pension under the plan if he satisfies one of the following requirements:

1. Completion of 25 years of employment; or
2. Attainment of age 40 and 15 years of employment.

Vested pension A participant is eligible for a vested pension after completion of five years of vesting service.

Preretirement spouse's pension A participant's spouse is eligible for pension benefits if the participant had attained the right to a vested pension and died before any payments commenced.

Amounts of Benefits

Normal retirement

Monthly Accrued Benefit

A flat dollar amount per year of credited service in accordance with the following schedule:

<i>Retirement Date</i>	<i>Amount</i>
March 1, 2010 or later	\$32.00
March 1, 2009 to February 28, 2010	30.00
March 1, 2008 to February 28, 2009	27.00
January 1, 2000 to February 29, 2008	16.00

Early retirement
 The monthly accrued benefit calculated with years of credited service at early retirement date reduced by 0.40% for each month that his early retirement date precedes his normal retirement date.

Disability retirement
 The monthly accrued benefit calculated with years of credited service at disability retirement date.

Vested pension
 The monthly accrued benefit calculated with years of credited service at termination date, payable at the normal retirement date. A participant may elect early commencement of his pension on the first of any month after attainment of age 55 provided he had 10 or more years of employment. The monthly accrued benefit will be reduced by 0.40% for each month that his early retirement date precedes his normal retirement date.

Preretirement spouse's pension
 The amount that would be payable if the participant terminated on his date of death, elected payment at the earliest eligibility for early retirement in the form of a 100% contingent annuity, and died prior to the first payment.

Deferred retirement
 The monthly accrued benefit based on credited service and benefit multiplier in effect at late retirement but not less than the actuarial equivalent of the monthly accrued benefit at normal retirement.

Forms of Payment

Normal form
Unmarried: Single life annuity

Married: 100% contingent annuity

Optional forms
 Optional forms of payment may be taken on an actuarially reduced basis if the participant elects out of the normal form. This includes a 50% contingent annuity and a five-year certain and life annuity.

Benefits are generally converted from the normal form of payment to the optional form of payment on an actuarially equivalent basis, which varies depending on the plan formula. Benefits accrued under multiple prior plan formulas may be converted using multiple bases.

The following actuarial equivalence basis applies to the Heiner's Bakery Workers Pension Plan:

<u>Mortality</u>	<u>Interest</u>
1983 GAM for males	6.75%

Note that this summary is intended to be a reasonably representative sample of the optional form conversion factors for the plan. It is not intended to be an exhaustive list of all the factors used in the conversion of benefits from the normal form of payment to any optional form of payment offered by the plan.

Amortization Record for the Prior Plan Year

Plan Year period: 1/1/2010 through 12/31/2010
 Tax Year period: 7/1/2010 through 6/30/2011
 Column Type Tax Exhibit

		Date of Base Creation	Initial Amount	Amortization Installment	Remaining Period	PV of Future Installments
Shortfall Amortization Bases						
2009 Shortfall		1/1/2009	281,168	49,893	6	262,713
2010 Shortfall		1/1/2010	779,431	131,172	7	779,431
Total Shortfall Amortization Installments				181,065		1,042,144
Waiver Amortization Bases						
Total Waiver Amortization Installments				0		0
Total Amortization Installments				181,065		1,042,144
Total Amortization Installments reflecting minimum of 0 on Total Shortfall Installments				181,065		

Sara Lee Bakery Group, Inc.
Heiner's Bakery Workers Pension Plan
EIN : 36-3201045; PN: 420
Schedule SB, Line 11b - Calculation of Interest on Prior Year Excess Contributions

The amount on Line 11b is equal to the sum of the interest on the excess contributions not attributable to the use of credit balance to offset minimum contributions, calculated using the prior year's effective interest rate, and the interest on excess contributions attributable to the use of credit balance to offset minimum contributions, calculated using the prior year's actual rate of return on plan assets, as shown below:

1. Prior plan year minimum contribution (before offset of use of credit balance)	\$360,676
2. Present value of contributions	2,230,765
3. Excess contributions not attributable to use of credit balance to offset minimum contributions	1,870,089
4. Interest to end of prior plan year at prior year's effective interest rate of 7.93%	148,298
5. Excess contributions attributable to use of credit balance to offset minimum contributions	160,069
6. Interest to end of prior plan year at prior year's actual rate of return on plan assets of 25.31% during prior year	40,513
7. Total interest on excess contributions (4)+(6)	<u>188,811</u>

The enrolled actuary believes that this is in accordance with §1.430(f)-1(b)(3)(iii) of the Income Tax Regulations.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <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 HEINER'S BAKERY WORKERS PENSION PLAN	B Three-digit plan number (PN) ►	420
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SARA LEE BAKERY GROUP, INC.	D Employer Identification Number (EIN) 36-3201045	
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	9,403,555	
b Actuarial value.....	2b	9,363,016	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	96	2,504,157
b For terminated vested participants	3b	175	1,038,241
c For active participants:			
(1) Non-vested benefits.....	3c(1)		301,577
(2) Vested benefits.....	3c(2)		4,654,479
(3) Total active	3c(3)	388	4,956,056
d Total.....	3d	659	8,498,454
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	6.73 %	
6 Target normal cost.....	6	470,121	

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>	Date <u>09/30/2011</u>
	Dean W. Kepraios Type or print name of actuary	11-05889 Most recent enrollment number
	Towers Watson Pennsylvania Inc. Firm name	(312) 525-2500 Telephone number (including area code)
	191 North Wacker Drive, Suite 2100 Chicago IL 60606-1615 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)	182,154	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	160,069	0
9 Amount remaining (Item 7 minus item 8)	22,085	0
10 Interest on item 9 using prior year's actual return of <u>25.31</u> %	5,590	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		2,030,158
b Interest on (a) using prior year's effective rate of <u>7.93</u> %		188,811
c Total available at beginning of current plan year to add to prefunding balance		2,218,969
d Portion of (c) to be added to prefunding balance		2,218,969
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)	27,675	2,218,969

Part III Funding percentages

14 Funding target attainment percentage	14	83.73 %
15 Adjusted funding target attainment percentage	15	110.17 %
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	92.59 %
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
04/15/2010	90,169				
Totals ▶			18(b)	90,169	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	88,511

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 5.03 %	2nd segment: 6.73 %	3rd segment: 6.82 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 61
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	470,121
32 Amortization installments:		
		Outstanding Balance
a Net shortfall amortization installment	1,042,144	181,065
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	651,186
		Carryover balance
35 Balances used to offset funding requirement	27,675	535,000
		Prefunding balance
36 Additional cash requirement (item 34 minus item 35)	36	88,511
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	88,511
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

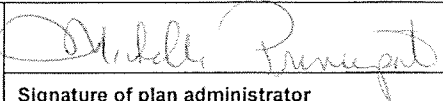
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the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

Part II Basic Plan Information—enter all requested information			
1a Name of plan HEINER'S BAKERY WORKERS PENSION TRUST PLAN	1b Three-digit plan number (PN) ▶	420	
	1c Effective date of plan	01/01/1958	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) SARA LEE BAKERY GROUP, INC. C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE IL 60515-5424	2b Employer Identification Number (EIN) 36-3201045	2c Sponsor's telephone number 630-598-6000	2d Business code (see instructions) 311900

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		10/15/2011	MICHELLE PRINCIPATO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/15/2011	MARY BETH DENOYER
	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") SARA LEE BAKERY GROUP, INC. C/O SARA LEE CORPORATION 3500 LACEY ROAD DOWNERS GROVE IL 60515-5424	3b Administrator's EIN 36-3201045 3c Administrator's telephone number 630-598-6000
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 SARA LEE CORPORATION	4b EIN 36-2089049 4c PN 420
5 Total number of participants at the beginning of the plan year	5 659
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 372
b Retired or separated participants receiving benefits.....	6b 88
c Other retired or separated participants entitled to future benefits.....	6c 177
d Subtotal. Add lines 6a, 6b, and 6c.....	6d 637
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 6
f Total. Add lines 6d and 6e.....	6f 643
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 27
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B 1G 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
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☒ G (Financial Transaction Schedules)

**FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
HEINER'S BAKERY, INC.
WORKERS PENSION PLAN AND TRUST
DECEMBER 31, 2010 AND 2009**

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Trustees
Heiner's Bakery, Inc.
Workers Pension Plan and Trust

Audit - Tax - Advisory

Grant Thornton LLP
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We were engaged to audit the accompanying financial statements of the Heiner's Bakery, Inc. Workers Pension Plan and Trust (the "Plan") as of and for the years ended December 31, 2010 and 2009, and the supplemental schedule for the year ended December 31, 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

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

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

A handwritten signature in black ink, appearing to read "Grant Thornton LLP", written in a cursive style.

Chicago, Illinois
October 14, 2011

Heiner's Bakery, Inc. Workers Pension Plan and Trust
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2010</u>	<u>2009</u>
Assets		
Investment (notes B and C)		
Plan interest in Sara Lee Corporation Master		
Investment Trust for Defined Benefit Plans		
(notes B and C)	\$ 10,479,177	\$ 6,995,891
Employer contributions receivable	<u>-</u>	<u>2,500,000</u>
Total assets	10,479,177	9,495,891
Liabilities		
Accrued administrative expenses	<u>12,092</u>	<u>39,388</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 10,467,085</u></u>	<u><u>\$ 9,456,503</u></u>

The accompanying notes are an integral part of these statements.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31,

	<u>2010</u>	<u>2009</u>
Additions		
Company contributions	\$ 90,169	\$ 2,500,000
Plan interest in Sara Lee Corporation Master Investment Trust for Defined Benefit Plans net investment income	<u>1,339,632</u>	<u>1,464,008</u>
Net additions	<u>1,429,801</u>	<u>3,964,008</u>
Deductions		
Benefits paid to participants	291,542	272,029
Administrative expenses	<u>127,677</u>	<u>104,866</u>
Total deductions	<u>419,219</u>	<u>376,895</u>
NET INCREASE	1,010,582	3,587,113
Net assets available for benefits		
Beginning of year	<u>9,456,503</u>	<u>5,869,390</u>
End of year	<u><u>\$ 10,467,085</u></u>	<u><u>\$ 9,456,503</u></u>

The accompanying notes are an integral part of these statements.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS
December 31, 2010 and 2009

NOTE A - DESCRIPTION OF PLAN

The following description of the Heiner's Bakery, Inc. Workers Pension Plan and Trust (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering all hourly union employees of Heiner's Bakery, Inc. (the "Company"), a subsidiary of Sara Lee Corporation (the "Employer" or "Corporation"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In 2008, the Company was acquired by the Corporation. The Company is a wholly-owned subsidiary of the Corporation.

The assets of the Plan were transferred from U.S. Bank, N.A. to The Northern Trust Company (the "Trustee") effective December 1, 2008. With this transfer, the Plan's assets became part of the Sara Lee Corporation Master Investment Trust for Defined Benefit Plans (the "SLC Investment Trust").

Contributions

The Plan is funded by contributions from the Corporation as agreed under a collective bargaining agreement. Employer contributions are made in amounts sufficient to fund the Plan's current annual normal cost plus an amount sufficient to fund past service costs plus interest thereon. The Employer's contributions for 2010 and 2009 met the minimum funding requirements of ERISA.

Pension Benefits

Effective January 1, 2000, normal retirement benefits are payable to qualified participants at a monthly rate of \$16 for each year of service. Prior to that, normal retirement benefits were payable to qualified participants at a monthly rate of \$15 for each year of service. Early retirement benefits are available under certain circumstances at a monthly amount equal to the normal retirement benefit reduced by 0.4% for each month that a participant's early retirement precedes the normal retirement age of 65. Participants vest in pension benefits 100% after five years of participation.

Death and Disability Benefits

On the death of any employee eligible for normal, early or vested retirement benefits, a monthly amount equal to the joint and survivor benefit shall be payable to the spouse. In order for a participant to qualify for a disability benefit, that individual must incur total and permanent disability as defined by the Federal Social Security Act or provide evidence satisfactory to the trustees as proof of disability prior to attaining age 65 and have 25 years of employment, or be age 40 with 15 years of employment, or have been employed before January 2, 1957, and be age 55 with 10 years of employment.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE B - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

The Plan's interest in the SLC Investment Trust is based on the Plan's relative aggregate contributions, benefit payments and other relevant factors. See note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Adoption of New Accounting Guidance

In April 2009, the Financial Accounting Standards Board ("FASB") issued additional guidance regarding fair value measurements and disclosures, which emphasizes that the objective of a fair value measurement does not change even when market activity for the asset or liability has decreased significantly, and for determining when a transaction is not orderly. The new guidance requires disclosure of the inputs and valuation techniques used, as well as any changes in valuation techniques and inputs used during the period, to measure fair value in interim and annual periods. In addition, the presentation of the Plan's investments in the fair value hierarchy is required to be presented by major category as determined on the basis of the nature and risks of the investments. The provisions of the new guidance were effective for interim periods ending after June 15, 2009.

In September 2009, the FASB amended the fair value measurements and disclosures for investments in certain entities that calculate net asset per share (or its equivalent). The amended guidance is effective for the first reporting period ending after December 15, 2009, and expands the required disclosures for certain investments with a reported net asset value ("NAV"). The Plan has adopted both changes to the fair value measurements and disclosures guidance on a prospective basis for the year ended December 31, 2009. Adoption of this guidance did not have a material impact on the fair value determination of applicable investments. The effect of the adoption of this guidance had no impact on the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE B - SUMMARY OF ACCOUNTING POLICIES - Continued

Adoption of New Accounting Guidance - Continued

In January 2010, the FASB amended the fair value measurements and disclosures by adding new disclosure requirements for Level 1 and Level 2, separate disclosures of purchases, sales, issuances and settlements relating to Level 3 measurements, and clarification of existing fair value disclosures. This amended guidance is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The amended guidance does not have a significant impact on the Plan's financial statements.

Risks and Uncertainties

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

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

Plan Expenses

Plan expenses are paid by the Plan unless paid by the Company at its discretion. Plan expenses include fees related to actuary, audit, investing and administration costs and are included in Plan expenses on the accompanying statements of changes in net assets available for benefits.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTE C - PLAN INTEREST IN SLC INVESTMENT TRUST

The Plan's investments are in the SLC Investment Trust, which was established for the investment of assets of the Plan and several other defined benefit plans sponsored by the Company. Each participating plan has an undivided interest in the SLC Investment Trust. The assets of the SLC Investment Trust are held by the Trustee. At December 31, 2010 and 2009, the Plan's interest in the net assets of the SLC Investment Trust was approximately 0.7% and 0.6%, respectively. Investment income (loss) relating to the SLC Investment Trust is allocated to the individual plans based on average balances invested by each plan.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE C - PLAN INTEREST IN SLC INVESTMENT TRUST - Continued

The Plan's interest in the net assets of the SLC Investment Trust is included in the accompanying statements of net assets available for benefits. A summary of the net assets of the SLC Investment Trust as of December 31, 2010 and 2009, is as follows:

	2010	2009
Investments, at fair value		
Cash and cash equivalents	\$ 229,504,606	\$ 120,939,755
U.S. Government securities	59,030,039	4,425,543
Corporate debt instruments - preferred	230,137,796	126,852,350
Corporate debt instruments - other	229,206,158	113,013,959
Corporate stocks - preferred	-	29,458
Partnerships/joint ventures	-	118,730
Interest in collective trusts	598,334,955	776,713,599
Interest in registered investment companies	<u>172,511,823</u>	<u>72,655,045</u>
Total investments	1,518,725,377	1,214,748,439
Receivables	86,351,521	20,763,250
Liabilities	<u>(63,299,305)</u>	<u>(24,161,689)</u>
Net assets of SLC Investment Trust	<u>\$1,541,777,593</u>	<u>\$1,211,350,000</u>

SLC Investment Trust income allocated to the participating plans for the years ended December 31, 2010 and 2009, is as follows:

	2010	2009
Net (depreciation) appreciation		
Cash and cash equivalents	\$ (80,540)	\$ (378,414)
U.S. Government securities	4,422,815	148,502
Corporate debt instruments - preferred	8,215,260	1,893,003
Corporate debt instruments - other	6,978,575	10,627,668
Corporate stocks - preferred	(1,743)	(1,144,932)
Corporate stocks - common	13,761	6,442,574
Partnerships/joint ventures	(24,508)	(506)
Interest in collective trusts	61,008,950	97,066,669
103-12 investment entities	-	8,260,547
Interest in registered investment companies	15,517,535	19,819,329
Other income from derivative activity	<u>78,729,243</u>	<u>64,434,123</u>
Net appreciation in fair value of investments	174,779,348	207,168,563
Interest and dividends	<u>33,018,204</u>	<u>18,245,848</u>
Net investment income	<u>\$207,797,552</u>	<u>\$225,414,411</u>

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST

Accounting guidance defines fair value as the price that would be received by the SLC Investment Trust for an asset or paid by the SLC Investment Trust to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the SLC Investment Trust's principal or most advantageous market for the asset or liability. The guidance establishes a fair value hierarchy that requires the SLC Investment Trust to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The fair value hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1 - Quoted prices (unadjusted) for identical assets or liabilities in active markets that the SLC Investment Trust has the ability to access as of the measurement date.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including the following:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the assets or liabilities (including volatilities).
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Significant unobservable inputs for the asset or liability (including the SLC Investment Trust's own assumptions about the assumptions that market participants would use in pricing an asset or liability) and significant to the fair value measurement.

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

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair value of investments apply to investments held as underlying investments of the SLC Investment Trust:

Cash and cash equivalents - Valued at cost, which approximates fair value.

U.S. Government securities - Valued at the closing price reported in the active market in which the security is traded.

Corporate debt instruments - Valued at the closing price reported in the active market in which the bond is traded.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST - Continued

Corporate stocks - Determined by obtaining quoted prices on nationally recognized securities exchanges.

Partnerships - Valued based on units/shares held at year-end, which are obtained from a third-party pricing source obtained by fund manager.

Collective trusts - Based on the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments in units of collective trust funds and short-term investment funds are valued at their respective NAVs as reported by the funds daily.

Registered investment companies - Valued at the published market price per unit multiplied by the number of units held.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010 and 2009:

	2010			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash and cash equivalents	\$ 229,504,606	\$ -	\$ -	\$ 229,504,606
U.S. Government securities	59,030,039	-	-	59,030,039
Corporate debt instruments				
A rating	189,431,746	-	-	189,431,746
AA rating	40,557,077	-	-	40,557,077
AAA rating	3,516,750	-	-	3,516,750
B rating	876,419	-	-	876,419
BB rating	26,009,599	-	-	26,009,599
BBB rating	198,952,363	-	-	198,952,363
Interest in common/collective trusts				
Bond trusts (a)	494,622,415	-	-	494,622,415
Energy trust (b)	23,817,232	-	-	23,817,232
Collective short-term investment funds (d)	14,884,764	-	-	14,884,764
Equity trust (c)	65,010,544	-	-	65,010,544
Interest in registered investment companies				
Equity fund	15,435,327	-	-	15,435,327
Global real estate fund	37,678,472	-	-	37,678,472
Other	119,398,024	-	-	119,398,024
	1,518,725,377	-	-	1,518,725,377
Receivables	86,351,521	-	-	86,351,521
Liabilities	(63,299,305)	-	-	(63,299,305)
Total investments	<u>\$1,541,777,593</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,541,777,593</u>

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST - Continued

	2009			
	Level 1	Level 2	Level 3	Total
Investments, at fair value				
Cash and cash equivalents	\$ 120,939,755	\$ -	\$ -	\$ 120,939,755
U.S. Government securities	4,425,543	-	-	4,425,543
Corporate debt instruments				
A rating	92,137,913	-	-	92,137,913
AA rating	31,257,881	-	-	31,257,881
AAA rating	5,602,539	-	-	5,602,539
B rating	735,389	-	-	735,389
BB rating	4,475,832	-	-	4,475,832
BBB rating	105,656,755	-	-	105,656,755
Corporate stocks - preferred	29,458	-	-	29,458
Partnerships/joint ventures	-	-	118,730	118,730
Interest in common/collective trusts				
Bond trusts (a)	455,679,223	-	-	455,679,223
Energy trust (b)	31,595,043	-	-	31,595,043
Collective short-term investment funds (d)	201,701,745	-	-	201,701,745
Equity trust (c)	87,737,588	-	-	87,737,588
Interest in registered investment companies				
Equity fund	20,138,849	-	-	20,138,849
Global real estate fund	50,056,023	-	-	50,056,023
Other	<u>2,460,173</u>	<u>-</u>	<u>-</u>	<u>2,460,173</u>
	1,214,629,709	-	118,730	1,214,748,439
Receivables	20,763,250	-	-	20,763,250
Liabilities	<u>(24,161,689)</u>	<u>-</u>	<u>-</u>	<u>(24,161,689)</u>
Total investments	<u>\$1,211,231,270</u>	<u>\$ -</u>	<u>\$118,730</u>	<u>\$1,211,350,000</u>

- (a) The primary objective of the Daily Long-Term Credit Bond Index Fund is to hold a portfolio representative of the long-term corporate securities sector of the U.S. bond and debt market, as characterized by the Barclays Capital Long-Term Credit Bond Index. The fund provides the desired exposure using quantitative techniques that maintain the portfolio's neutrality to the index by monitoring a broad range of factors while limiting exposure to illiquid securities and excessive transaction costs. The fund invests primarily in investment-grade securities representative of the long-term credit sector. The fund may make limited use of interest rate futures and/or options for the purpose of maintaining market exposure, and may participate in securities lending. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

The objective of the Daily Long-Term Credit Bond Index Fund is to track the performance of its benchmark, the Barclays Capital Long Credit Bond Index. The Daily Long-Term Credit Bond Index Fund covers all U.S. investment-grade, fixed-coupon, corporate obligations with more than 10 years remaining to maturity, as well as bonds issued by certain non-corporate entities. These include sovereign, supranational, foreign agency and foreign local government issuers. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE D - VALUATION OF INVESTMENTS IN THE SLC INVESTMENT TRUST - Continued

- (b) The BlackRock S&P GSCI Light Energy Fund seeks to capture the risk/return profile of the S&P GSCI Light Energy Index while looking to provide incremental outperformance of 40 basis points. The S&P GSCI Light Energy Index tracks the performance of a rolling basket of 24 front-month commodity futures. The S&P GSCI Reduced Energy Index calculation uses 1/4 of the S&P GSCI contract production weights for the energy components of the full GSCI Index. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.
- (c) The primary objective is to approximate the risk and return characteristics of the Morgan Stanley All Country World ex-US Index. The index is commonly used to present the large and medium cap segment of the non-U.S. equity developed and emerging markets. It may make limited use of futures and/or options for the purpose of maintaining equity exposure and may participate in securities lending. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.
- (d) The fair value of the short-term collective funds is measured using the NAV per unit based on the quoted market price of the respective fund's underlying investments. There are no redemption limitations or unfunded obligations. Redemptions are permitted daily.

Changes in fair value of partnerships/joint ventures measured on a recurring basis using significant unobservable (Level 3) for the year ended December 31, 2010, are as follows:

Balance, December 31, 2009	\$118,730
Net depreciation	(24,508)
Purchases, sales, issuances and settlements, net	<u>(94,222)</u>
Ending balance, December 31, 2010	\$ <u> -</u>

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death 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 the Plan's actuary, Towers Perrin, and is that 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, withdrawal or retirement) between the valuation date and the expected date of payment. The more significant assumptions underlying the December 31, 2009 and 2008, actuarial valuations are as follows:

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE E - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - Continued

	2009	2008
Interest rate	7.31%, per annum	7.54%, per annum
Mortality	Applicable 2010 Mortality Table	Applicable 2009 Mortality Table
Normal retirement age	65	65

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

The actuarial present value of accumulated Plan benefits as of December 31, 2009 and 2008, is as follows:

	2009	2008
Actuarial present value of accumulated Plan benefits		
Vested benefits		
Participants currently receiving payments	\$2,370,506	\$2,267,836
Other participants	<u>4,937,019</u>	<u>4,625,778</u>
Total vested benefits	7,307,525	6,893,614
Non-vested benefits	<u>254,766</u>	<u>132,793</u>
Total actuarial present value of accumulated Plan benefits	<u>\$7,562,291</u>	<u>\$7,026,407</u>

The change in the actuarial present value of accumulated Plan benefits for the year ended December 31, 2009, consists of the following:

Actuarial present value of accumulated Plan benefits as of December 31, 2008	<u>\$7,026,407</u>
Change during the year attributed to	
Increase for interest due to decrease in discount period	519,721
Benefits accumulated	(329,143)
Benefits paid	(272,029)
Plan amendments	384,950
Actuarial assumptions - change in interest rate	<u>232,385</u>
Net change	<u>535,884</u>
Actuarial present value of accumulated Plan benefits as of December 31, 2009	<u>\$7,562,291</u>

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE F - PLAN TERMINATION AND PENSION BENEFIT GUARANTY CORPORATION MATTERS

Although the Company has not expressed any intention of terminating the Plan, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distribution of the Plan assets shall be made to the participants according to the provisions for such distribution in the Plan agreement.

If the Plan terminates, a portion of the benefits under the Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE G - INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investment, as shown in the statements of net assets available for benefits as of December 31, 2010 and 2009.
- Plan interest in Sara Lee Corporation Master Investment Trust for Defined Benefit Plans net investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2010 and 2009.
- SLC Investment Trust investment information, as shown in note C.

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 H - TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated September 17, 2002, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Company applied for an updated determination letter in February 2010.

Heiner's Bakery, Inc. Workers Pension Plan and Trust
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2010 and 2009

NOTE H - TAX STATUS - Continued

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2007.

NOTE I - RELATED-PARTY TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan and any party rendering service to the Plan, the Employer and certain others.

Certain assets of the SLC Investment Trust are invested in investments managed by the Trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan during 2010 and 2009 for legal, accounting and other professional services rendered by parties-in-interest were based on customary and reasonable rates for such services.

NOTE J - SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 14, 2011, the date these financial statements were available for issuance. Plan management is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULE

Heiner's Bakery, Inc. Workers Pension Plan and Trust
SCHEDULE G, PART III, LINE 4d - SCHEDULE OF NONEXEMPT TRANSACTIONS
Year ended December 31, 2010

(a) Identity of party involved	(b) Relationship to Plan, employer or other party-in-interest	(c) Description of transaction, including rate of interest	Amount of deemed loan between Plan and party-in-interest	(j) Net gain on transaction (lost interest)
Sara Lee Corporation	Employer	Settlor expenses inappropriately paid from Plan assets during 2009	\$11	\$0.45