

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 01/01/2010 and ending 12/31/2010			
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 SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA 2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) ROCKTENN CP, LLC 504 THRASHER STREET NORCROSS, GA 30071	1b Three-digit plan number (PN) ► 060		1c Effective date of plan 09/01/1948 2b Employer Identification Number (EIN) 36-2041256 2c Sponsor's telephone number 770-448-2193 2d Business code (see instructions) 322100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2011	JOHN STAKEL
	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

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

ROCKTENN ADMINISTRATIVE COMMITTEE

504 THRASHER STREET
NORCROSS, GA 30071**3b** Administrator's EIN

62-0342590

3c Administrator's telephone number

770-448-2193

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:**a** Sponsor's name**4b** EIN**4c** PN**5** Total number of participants at the beginning of the plan year**5**

19175

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**

2521

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

7052

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

8051

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

17624

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

1201

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

18825

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**

25

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:

1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**9a** Plan funding arrangement (check all that apply)(1) ☒

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

9b Plan benefit arrangement (check all that apply)(1) ☒

Insurance

(2) ☐

Code section 412(e)(3) insurance contracts

(3) ☒

Trust

(4) ☐

General assets of the sponsor

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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
A Name of plan SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA	B Three-digit plan number (PN) ▶ 060
C Plan sponsor's name as shown on line 2a of Form 5500. ROCKTENN CP, LLC	D Employer Identification Number (EIN) 36-2041256

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

(a) Name of insurance carrier
EQUITABLE LIFE ASSURANCE SOCIETY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
	0	316,1370,2047		01/01/2010	12/31/2010

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	1506234
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	96377
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	96377
d	Total of balance and additions (add b and c(6))	7d	1602611
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	61842
	(2) Administration charge made by carrier	7e(2)	10601
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	72443
f	Balance at the end of the current year (subtract e(5) from d)	7f	1530168

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA	B Three-digit plan number (PN) ▶	060
C Plan sponsor's name as shown on line 2a of Form 5500. ROCKTEEN CP, LLC	D Employer Identification Number (EIN) 36-2041256	

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

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
	0	GA-7637-001		01/01/2010	12/31/2010

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	1107490
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	76384
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	(6) Total additions	7c(6)	76384
d	Total of balance and additions (add b and c(6)).	7d	1183874
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	209060
	(2) Administration charge made by carrier	7e(2)	12668
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	(5) Total deductions	7e(5)	221728
f	Balance at the end of the current year (subtract e(5) from d)	7f	962146

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

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

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

A Name of plan <u>SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA</u>	B Three-digit plan number (PN) ▶ <u>060</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ROCKTENN CP, LLC</u>	D Employer Identification Number (EIN) <u>36-2041256</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>913335855</u>
b	Actuarial value 2b <u>959907271</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>8012</u> <u>795401310</u>
b	For terminated vested participants 3b <u>8187</u> <u>299225556</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>226968562</u>
(2)	Vested benefits 3c(2) <u>3795706</u>
(3)	Total active 3c(3) <u>3081</u> <u>230764268</u>
d	Total 3d <u>19280</u> <u>1325391134</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>6.64</u> %
6	Target normal cost 6 <u>5363040</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	
Signature of actuary	Date
<u>PENNY A. BAILEY, FSA</u>	<u>11-05451</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>314-588-2500</u>
Firm name	Telephone number (including area code)
<u>701 MARKET STREET, SUITE 1100</u> <u>SAINT LOUIS, MO 63101-1867</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	39024063	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	38157093	0
9	Amount remaining (Item 7 minus item 8).....	866970	0
10	Interest on item 9 using prior year's actual return of <u>19.89</u> %	172440	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.23</u> %		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	1039410	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	72.34 %
15	Adjusted funding target attainment percentage.....	15	72.34 %
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	81.90 %
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	8600000				
07/14/2010	9600000				
10/08/2010	9600000				
12/16/2010	44500000				
Totals ▶			18(b)	72300000	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	68706398

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	5363040
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	313507628	52518090
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	57881130
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	983233	0
36 Additional cash requirement (item 34 minus item 35).....	36	56897897
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	68706398
38 Interest-adjusted excess contributions for current year (see instructions).....	38	11808501
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA		B Three-digit plan number (PN) ▶ 060
C Plan sponsor's name as shown on line 2a of Form 5500 ROCKTENN CP, LLC		D Employer Identification Number (EIN) 36-2041256

Part I	Service Provider Information (see instructions)
---------------	--

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

SMURFIT PENSION

37-1095226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13		267864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		436700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		455206	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PEREGRINE

41-6257136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		196596	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WADDELL REED

48-1106973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		143472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BERNSTEIN

13-2625874

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		58658	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

T. ROWE PRICE

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		207608	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		6518	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ABERDEEN

51-0368279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		291426	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANK OF NEW YORK

13-2614959

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21		245399	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NETOLS

39-2013954

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		202439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SOUTHEASTERN ASSETS

62-0951781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		318790	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11		1438086	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DRESDNER

94-3244780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		123441	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JANUS

14-1998523

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		109645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROGERS CASEY

03-0393028

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		62428	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ERNST YOUNG

34-6565596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		14702	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN

95-2705767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		200609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARROW HANLEY

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		130248	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JENNISON

52-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		457255	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCKINLEY CAPITAL

92-0136349

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28		248082	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
-----------------	---

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<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 SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA				B Three-digit plan number (PN) ▶ 060	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ROCKTENN CP, LLC				D Employer Identification Number (EIN) 36-2041256	
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: SMURFIT STONE PENSION PLAN TRUST					
b Name of sponsor of entity listed in (a): SMURFIT-STONE CONTAINER ENTERPRISES					
c EIN-PN 36-2041256-060		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1008328268	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA	

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

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

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

SMURFIT STONE SALARIED PENSION PLAN

a Plan name**b** Name of plan sponsor SMURFIT STONE CONTAINER ENTERPRISES**c** EIN-PN 36-2041256-060**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN**a** Plan name**b** Name of plan sponsor**c** EIN-PN

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
<div>A Name of plan: SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA</div>	<div>B Three-digit plan number (PN) ► 060</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 ROCKTENN CP, LLC</div>	<div>D Employer Identification Number (EIN): 36-2041256</div>

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

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

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

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

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

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

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

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

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

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

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

Part II Schedule of Leases in Default or Classified as Uncollectible

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

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

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

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

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

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

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

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

Part III Nonexempt Transactions

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

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

(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

(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 SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA	B Three-digit plan number (PN) ►	060
C Plan sponsor's name as shown on line 2a of Form 5500 ROCKTENN CP, LLC	D Employer Identification Number (EIN) 36-2041256	

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)		
(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)	913744182	1008328268
(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)	933023	944339
(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	914677205	1009272607

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1399474	1341572
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1399474	1341572

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	913277731	1007931035
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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)	72300000	
(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)		72300000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	45567	
(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)		45567
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		116992686
(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		189338253

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	84267900	
(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)		84267900
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	10417049	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		10417049
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		94684949

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		94653304
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: ERNST YOUNG

(2) EIN: 34-6565596

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

5b(1) Name of plan(s)

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

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

A Name of plan <u>SMURFIT-STONE CONTAINER CORP PENSION PLAN FOR SALA</u>	B Three-digit plan number (PN) ▶ <u>060</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROCKTEEN CP, LLC</u>	D Employer Identification Number (EIN) <u>36-2041256</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
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): _____ 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>0</u>

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

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

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

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

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

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 55% Investment-Grade Debt: 45% 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): _____

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees
Years Ended December 31, 2010 and 2009
With Report of Independent Auditors

Ernst & Young LLP



Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Financial Statements and Supplemental Schedule

Years Ended December 31, 2010 and 2009

Contents

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Report of Independent Auditors

The Administrative Committee
Smurfit-Stone Container Corporation Pension Plan
for Salaried Employees

We were engaged to audit the accompanying statements of net assets available for benefits of the Smurfit-Stone Container Corporation Pension Plan for Salaried Employees as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Bank of New York Mellon, 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 a certification from the trustee as of December 31, 2010 and 2009, and for the years then ended, 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 investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

October 13, 2011

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Statements of Net Assets Available for Benefits

	December 31	
	2010	2009
Assets		
Participation in Smurfit-Stone Container Corporation Defined-Benefit Master Trust	\$ 1,008,328,000	\$ 913,744,000
Group annuity contracts, at contract value	945,000	933,000
Total assets	1,009,273,000	914,677,000
Liabilities		
Administrative expenses payable	1,342,000	1,399,000
Net assets available for benefits	<u>\$ 1,007,931,000</u>	<u>\$ 913,278,000</u>

See accompanying notes.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2010	2009
Additions		
Employer contributions	\$ 72,300,000	\$ —
Interest on group annuity contracts	46,000	41,000
Total additions	72,346,000	41,000
Deductions		
Benefit paid directly to participants	84,268,000	81,761,000
Administrative expenses	10,417,000	8,872,000
Total deductions	94,685,000	90,633,000
Gain from Smurfit-Stone Container Corporation Defined-Benefit Master Trust investments	116,992,000	162,098,000
Net increase	94,653,000	71,506,000
Net assets available for benefits:		
Beginning of year	913,278,000	841,772,000
End of year	<u>\$ 1,007,931,000</u>	<u>\$ 913,278,000</u>

See accompanying notes.

Smurfit-Stone Container Corporation Pension Plan for Salaried Employees

Notes to Financial Statements

December 31, 2010

1. Description of the Plan

The Smurfit-Stone Container Corporation Pension Plan for Salaried Employees (the Plan) is a noncontributory, defined benefit pension plan covering eligible salaried employees of Smurfit-Stone Container Enterprises, Inc. (the Company), the plan sponsor, and certain subsidiaries. The Company is a wholly owned subsidiary of Smurfit-Stone Container Corporation (SSCC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Benefits are generally based on the participant's final average earnings and credited service under the Plan and are paid at either the participant's early or normal retirement date. Lump-sum distributions from the Plan are partially restricted until further notice under Section 436 of the Internal Revenue Code (IRC), as enacted by the Pension Protection Act of 2006. Participants may, however, still elect to take a 50% lump-sum distribution with the remaining 50% paid out as an annuity.

On August 31, 2007, the Company announced that benefits under the Plan would be frozen as of December 31, 2008, and no new participants would be allowed into the Plan subsequent to that date. As a result, salaried employees will not accrue additional benefits under the Plan after December 31, 2008.

On January 26, 2009, SSCC and its U.S. and Canadian subsidiaries filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court in Wilmington, Delaware. On the same day, the Company's Canadian subsidiaries also filed to reorganize under the Companies' Creditors Arrangement Act (CCAA) in the Ontario Superior Court of Justice in Canada. Effective as of February 4, 2009, the Company's common stock was delisted from the NASDAQ Global Select Market, and trading was suspended. The Company's common stock was quoted on the Pink Sheets Electronic Quotation Service under the ticker symbol SSCCQ.PK. SSCC emerged from its Chapter 11 and CCAA bankruptcy proceedings on June 30, 2010. Upon emergence, SSCC merged with and into its wholly owned subsidiary, Smurfit-Stone Container Enterprises, Inc., and assumed the Plan upon emergence from its bankruptcy proceedings.

Additional information regarding the plan agreement, vesting, and benefit provisions is published in the plan document and supplements thereto.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Uses of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments and those investments held in the Smurfit-Stone Container Corporation Defined-Benefit Master Trust (the Master Trust) are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion of fair value measurements.

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

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 services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding December 31, 2008. 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.

Risks and Uncertainties

The Plan invests in various investment securities. 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.

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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Reclassifications

Certain prior period amounts have been reclassified to conform to the current year presentation. The reclassifications had no effect on total net assets available for benefits.

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2010-06, *Improving Disclosures about Fair Value Measurements*. ASU 2010-06 amended Accounting Standards Codification (ASC) 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarifies that disclosures should be presented separately for each "class" of assets and liabilities

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

measured at fair value and provides guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarifies the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduces new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2, and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. With the exception of the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in ASU 2010-06 becomes effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not affect the Plan's net assets available for benefits or its changes in net assets available for benefits.

In May 2011, the FASB issued ASU 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*. ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures (although certain of these new disclosures will not be required for nonpublic entities). The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through October 13, 2011, the date the financial statements were available to be issued.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

3. Investment in Master Trust

Other than the fair value of certain investments and the related net appreciation (depreciation) and investment income, all investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2010 and 2009, and net appreciation (depreciation) in fair value of investments, interest, dividends, and investment expenses for the years then ended was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee.

	December 31	
	2010	2009
Investments not certified:		
Limited partnerships	\$ 31,194,000	\$ 38,462,000
Common/collective trust funds	553,476,000	301,625,000
Pooled separate accounts	10,345,000	9,381,000
Insurance contracts	6,628,000	7,155,000
Pooled cash collateral account	—	111,055,000
Total investments not certified	\$ 601,643,000	\$ 467,678,000
	Year Ended December 31	
	2010	2009
Net appreciation (depreciation) of investments not certified:		
Limited partnerships	\$ 855,000	\$ (888,000)
Common/collective trust funds	50,500,000	73,569,000
Pooled separate accounts	513,000	700,000
Insurance contracts	224,000	269,000
Pooled cash collateral account	2,290,000	4,431,000
	54,382,000	78,081,000
Dividends and interest	2,223,000	1,060,000
Net gain from investments not certified	\$ 56,605,000	\$ 79,141,000

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

3. Investment in Master Trust (continued)

The Plan's assets invested in the Master Trust are held or administered by the Bank of New York Mellon under a Master Trust Agreement. Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that can be specifically identified and by allocating among all plans, in proportion to each plan's beneficial interest in the Master Trust, income (loss) and expenses resulting from the collective investment of the assets of the Master Trust. At December 31, 2010 and 2009, the Plan's pro rata share of net assets available for benefits under the Master Trust was approximately 53%.

Unallocated insurance contracts totaling \$6,628,000 and \$7,155,000 at December 31, 2010 and 2009, respectively, are valued at the contract values as reported by the insurance companies. The contract values of unallocated insurance contracts approximate market value. Certain restrictions exist such that penalties may result from early withdrawal of assets from the insurance company accounts or termination of the contracts.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

3. Investment in Master Trust (continued)

Master Trust net assets include the following:

	December 31	
	2010	2009
Receivables for interest, dividends, pending trades	\$ 8,967,000	\$ 10,911,000
Investments:		
Cash equivalents	33,899,000	60,859,000
Government fixed income securities	278,416,000	138,419,000
Corporate debt instruments	484,094,000	496,098,000
Common stocks – U.S.	464,830,000	555,521,000
Common/collective trust funds	553,476,000	301,265,000
Limited partnerships	31,194,000	38,462,000
Pooled separate accounts	10,345,000	9,381,000
Insurance contracts	6,628,000	7,155,000
Other	14,977,000	12,180,000
Securities loaned through securities lending arrangement (Note 9):		
Government fixed income securities	–	86,956,000
Corporate debt instruments	–	2,632,000
Common stocks	–	21,287,000
Pooled cash collateral account (Note 9)	–	111,055,000
Total investments	1,877,859,000	1,841,270,000
Accrued liabilities	(386,000)	(600,000)
Obligation for collateral received from securities lending (Note 9)	–	(113,345,000)
Smurfit-Stone Container Corporation Defined-Benefit Master Trust net assets	<u>\$ 1,886,440,000</u>	<u>\$ 1,738,236,000</u>

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

3. Investment in Master Trust (continued)

The following table summarizes the net income from investments for the Master Trust for the years ended December 31, 2010 and 2009. The net appreciation (depreciation) in fair value of investments includes gains and losses on investments sold during the year and unrealized gains and losses on investments purchased and held during the year.

	Year Ended December 31	
	2010	2009
Net appreciation (depreciation) in fair value of investments:		
Government fixed income securities	\$ 26,239,000	\$ (32,945,000)
Corporate debt instruments	29,902,000	58,487,000
Common stocks	64,220,000	164,111,000
Common/collective trust funds	50,500,000	73,569,000
Limited partnerships	855,000	(888,000)
Pooled separate accounts	513,000	700,000
Insurance contracts	224,000	269,000
Other	477,000	(9,102,000)
Pooled cash collateral account	2,290,000	4,431,000
	175,220,000	258,632,000
Dividends and interest	45,619,000	48,718,000
Net income from investments	\$ 220,839,000	\$ 307,350,000

For the years ended December 31, 2010 and 2009, the Plan's pro rata share of the income of the Master Trust was 53%.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements

Fair value is defined under ASC 820 as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable, either directly or indirectly, for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based upon the lowest level input that is significant to the fair value measure in its entirety.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value.

Position Description	Valuation Technique
Cash equivalents	Valued at transaction price and classified within Level 2 of the valuation hierarchy. Carrying value of cash equivalents approximates fair value as maturities are less than three months.
Government fixed income securities	Government fixed income securities include U.S. treasury securities, which are valued at the closing price reported on the major market on which the individual security is traded and classified within Level 1 of the valuation hierarchy, as well as other securities that are valued using credit risk spreads determined from the new issue market and dealer quotes, which is then added to the U.S. Treasury curve. These investments are classified within Level 2 of the valuation hierarchy.
Corporate debt instruments	Valued by third-party pricing services using credit risk spreads determined from the new issue market and dealer quotes, which is then added to the U.S. Treasury curve. These investments are classified within Level 2 of the valuation hierarchy.
Common stocks – U.S.	Valued at the closing price reported on the major market on which the individual securities are traded. Such investments are classified within Level 1 of the valuation hierarchy.
Common/collective trust funds	Valued using the net asset value (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. Included in these funds is a \$70 million investment in an emerging market fund for which the Master Trust is required to provide a 30-day notice if it wants to liquidate its investment. There are no material restrictions on the redemption of the remaining common/collective trust funds. Such investments are classified within Level 2 of the valuation hierarchy.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Position Description	Valuation Technique
Limited partnerships	Valued by deriving the Master Trust's proportionate share of equity investment from audited financial statements. These investments primarily consist of private equity investments that require significant judgment on the part of the general partner due to the absence of quoted marked prices, inherent lack of liquidity, and the long-term nature of such investments. The Master Trust does not have the right to redeem its limited partnership investment at its fair value. Instead, the Master Trust will receive distributions as the underlying assets of the fund are liquidated, which would occur after each respective funding period is complete. Included in these funds are investments for which the Master Trust has funding commitments through 2013 of \$3 million and funding commitments through 2016 of \$20 million. It has no future commitments associated with the remainder of the investments. Such investments are classified within Level 3 of the valuation hierarchy.
Pooled separate accounts	Valued using the unit value provided by the insurance company. These investments are classified within Level 2 of the valuation hierarchy.
Pooled cash collateral	Represent investments in corporate debt instruments using the cash collateral obtained under the securities lending program that was terminated during 2010. These investments are valued by third-party pricing services using credit risk spreads determined from the new issue market and dealer quotes, which is then added to the U.S. treasury curve and are classified within Level 2 of the valuation hierarchy.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Master Trust assets carried at fair value, which does not include receivables of \$8,967,000 and \$10,911,000; insurance contracts of \$6,628,000 and \$7,155,000; and accrued liabilities of \$386,000 and \$600,000 at December 31, 2010 and 2009, respectively.

Master Trust Investments at Fair Value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ —	\$ 33,899,000	\$ —	\$ 33,899,000
Government fixed income securities:				
U.S. Treasury	134,349,000	—	—	134,349,000
Other	—	144,067,000	—	144,067,000
Corporate debt instruments	—	484,094,000	—	484,094,000
Common stocks	464,830,000	—	—	464,830,000
Common/collective trust funds:				
Equity – U.S.	—	153,830,000	—	153,830,000
Equity – International	—	333,168,000	—	333,168,000
Fixed income	—	66,478,000	—	66,478,000
Limited partnerships	—	—	31,194,000	31,194,000
Pooled separate accounts	—	10,345,000	—	10,345,000
Other	—	14,977,000	—	14,977,000
	\$ 599,179,000	\$ 1,240,858,000	\$ 31,194,000	\$ 1,871,231,000

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Master Trust Investments at Fair Value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Cash equivalents	\$ —	\$ 60,859,000	\$ —	\$ 60,859,000
Government fixed income securities:				
U.S. Treasury	74,707,000	—	—	74,707,000
Other	—	150,668,000	—	150,668,000
Corporate debt instruments	—	498,730,000	—	498,730,000
Common stocks	576,808,000	—	—	576,808,000
Common/collective trust funds:				
Equity – U.S.	—	98,089,000	—	98,089,000
Equity - International	—	203,176,000	—	203,176,000
Limited partnerships	—	—	38,462,000	38,462,000
Pooled separate accounts	—	9,381,000	—	9,381,000
Other	—	12,180,000	—	12,180,000
Pooled cash collateral account	—	111,055,000	—	111,055,000
	<u>\$ 651,515,000</u>	<u>\$ 1,144,138,000</u>	<u>\$ 38,462,000</u>	<u>\$ 1,834,115,000</u>

The table below sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets.

	Year Ended December 31	
	2010	2009
Balance, beginning of year	\$ 38,462,000	\$ 33,744,000
Realized gains (losses)	(2,881,000)	—
Unrealized losses	3,736,000	(888,000)
Purchases, sales, issuances, and settlements, net	(8,123,000)	5,606,000
Balance, end of year	<u>\$ 31,194,000</u>	<u>\$ 38,462,000</u>

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

5. Accumulated Plan Benefits

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

The accumulated plan benefit information as of December 31, 2009, is as follows:

	December 31 2009
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Members currently receiving payments	\$ 693,926,000
Other members	416,001,000
	<u>1,109,927,000</u>
Non-vested benefits	1,131,000
	<u><u>\$ 1,111,058,000</u></u>

The actuarial present value of accumulated plan benefits, as presented above, changed between the actuarial valuation dates as follows:

	Year Ended December 31 2009
Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,080,104,000
Change during the year attributable to:	
Benefits accumulated	7,164,000
Interest	88,334,000
Benefits paid	(81,763,000)
Assumption changes	17,219,000
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 1,111,058,000</u></u>

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

5. Accumulated Plan Benefits (continued)

The actuarial calculations were determined using the projected unit credit method of valuation. Principal actuarial assumptions used for December 31, 2009, were as follows:

Assumed rate of interest	8.50%
Mortality table	RP 2000 projected to 2015
Retirement age	Ages 55 to 65, at specific percentage rates from 10% to 100%

The following assumptions were changed since January 1, 2009:

- The mortality tables is the RP 2000 Combined Active/Retiree Healthy Mortality Table for males and females with a blue collar adjustment and mortality improvements projected to 2015 with Scale AA. This table was updated to project mortality improvement to the year 2015 instead of the year 2006.
- For purposes of determining lump sums, the three tier segment rates were updated from 6.75%/7.00%/6.50% to 2.75%/5.75%/6.25%, and the 30-year Treasury assumption was updated from 3.00% to 4.50%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The actuarial present value of accumulated plan benefits presented above does not reflect any plan amendments adopted subsequent to December 31, 2009.

6. Funding Policy

The Company's funding policy is to make contributions to the Plan in amounts sufficient to provide for the participants' benefits and to satisfy the minimum funding standards of ERISA. The minimum funding requirements of ERISA required Company contributions of \$56,842,000 and \$0 in 2010 and 2009, respectively. Additionally, during the Plan year, the Plan sponsor made discretionary contributions of \$15,458,000.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

7. Related-Party Transactions

Prior to 2009, the Master Trust invested in common stock of SSCC. All investments in SSCC common stock were liquidated in 2009.

The Master Trust reimburses the Company for certain administrative expenses paid by the Company on the Plan's behalf. For the years ended December 31, 2010 and 2009, approximately 3% of total administrative expenses were paid by the Company and later reimbursed by the Master Trust. As of December 31, 2010, \$65,000 was payable by the Plan to the Company, which is included in administrative expenses payable on the statement of net assets available for benefits.

8. Plan Termination

In the event of the Plan's termination, the assets will be allocated in accordance with the termination provisions of the Plan, which comply with the allocation of assets section of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. There is a statutory ceiling on the amount of the individual's monthly benefit that the PBGC guarantees. Plan terminations occurring during 2004 are subject to the applicable ceiling, which is adjusted periodically. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and who are at least 65 years old at the time of retirement or the Plan's termination (whichever occurs later). For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted.

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.

During 2010 and 2009, the Company closed facilities in conjunction with its strategic initiative plan and other ongoing initiatives. However, the affected participant accrued benefits did not become immediately vested.

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

9. Securities Lending Program

As of December 31, 2009, the Master Trust participated in a securities lending program with Bank of New York Mellon, investment trustee, whereby securities in the portfolio were loaned to select established brokerage firms for a fee. During 2010, the Master Trust terminated its participation in the Securities Lending Program.

Although on loan in 2009, these securities are reflected in the Master Trust's investments. All loans are initially fully collateralized (the trustee requires 102% of the market value of the U.S. securities and 105% of the market value of the non-U.S. securities borrowed) by irrevocable bank letters of credit, securities issued or fully guaranteed by the U.S. government, and cash. The loaned securities and collateral are priced daily by the investment trustee to ensure that the collateral exceeds the market value of securities on loan. At December 31, 2009, the Master Trust had securities valued at \$110,875,000 on loan under securities lending agreements. The fair market value of the collateral initially received in support of the securities as of December 31, 2009, was \$113,345,000, which exceeds 102% of the fair market value of the securities on loan. The Master Trust invests cash received as collateral in corporate debt instruments, which are recorded at fair value and which had an unrealized loss of \$2,290,000 at December 31, 2009. Income realized from the securities on loan totaled \$511,000 as of 2009.

10. Plan Tax Status

The Plan has received a determination letter from the Internal Revenue Service (the IRS) dated January 22, 2009, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

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

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

Notes to Financial Statements (continued)

10. Plan Tax Status (continued)

uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

11. Subsequent Events

On May 27, 2011, the Company merged with and into a subsidiary of Rock-Tenn Company, who assumed the sponsorship of the Plan.

Supplemental Schedule

Smurfit-Stone Container Corporation
Pension Plan for Salaried Employees

EIN 36-2041256 Plan #060

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

December 31, 2010

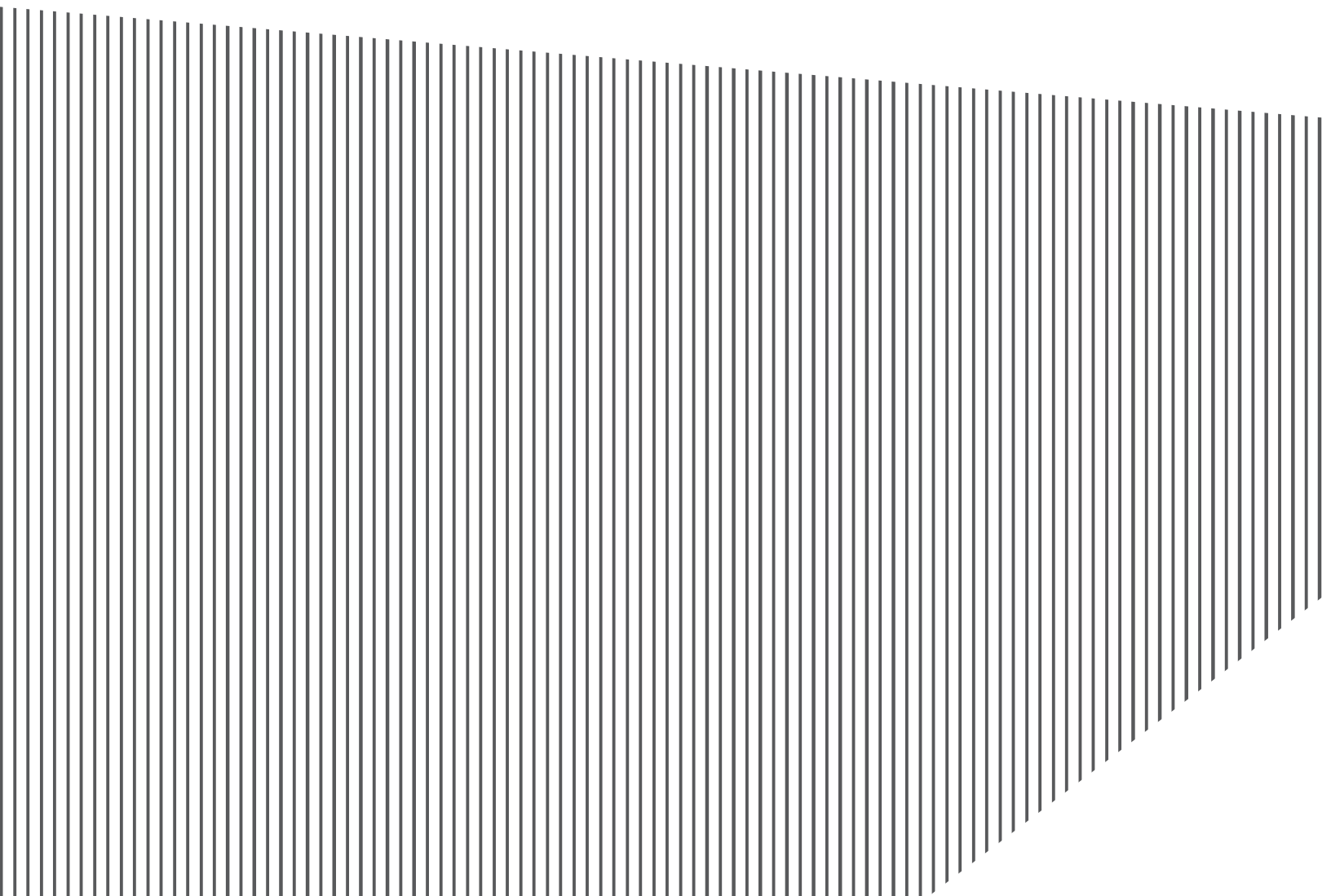
Identity of Issue	Description of Asset	Cost	Current Value
Equitable Life Assurance Society	Immediate Participation Guarantee Fund	\$ 570,480	\$ 570,480
Equitable Life Assurance Society	Dividend Experience Funds	373,859	373,859
		<u>\$ 944,339</u>	<u>\$ 944,339</u>

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

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

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

A Name of plan SMURFIT-STONE CONTAINER CORPORATION PENSION PLAN...	B Three-digit plan number (PN) <u>060</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROCKTENN CP, LLC	D Employer Identification Number (EIN) 36-2041256
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	913,335,855
b	Actuarial value.....	2b	959,907,271
3	Funding target/participant count breakdown	(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment.....	3a 8,012	795,401,310
b	For terminated vested participants.....	3b 8,187	299,225,556
c	For active participants:		
	(1) Non-vested benefits.....	3c(1)	226,968,562
	(2) Vested benefits.....	3c(2)	3,795,706
	(3) Total active.....	3c(3) 3,081	230,764,268
d	Total.....	3d 19,280	1,325,391,134
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	6.64 %
6	Target normal cost.....	6	5,363,040

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	 Signature of actuary	<u>10/6/2011</u> Date <u>11-05451</u> Most recent enrollment number <u>(314) 588-2500</u> Telephone number (including area code)
	<u>PENNY A. BAILEY, FSA</u> Type or print name of actuary <u>MERCER</u> Firm name <u>701 MARKET STREET, SUITE 1100</u> Address of the firm <u>SAINT LOUIS MO 63101-1867</u>	

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

... FOR SALARIED EMPLOYEES

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)	39,024,063	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	38,157,093	0
9	Amount remaining (Item 7 minus item 8)	866,970	0
10	Interest on item 9 using prior year's actual return of <u>19.89%</u>	172,440	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>8.23%</u>		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	1,039,410	0

Part III Funding percentages			
14	Funding target attainment percentage	14	72.34 %
15	Adjusted funding target attainment percentage	15	72.34 %
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	81.90 %
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	8,600,000				
07/14/2010	9,600,000				
10/08/2010	9,600,000				
12/16/2010	44,500,000				
Totals ▶			18(b)	72,300,000	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	68,706,398

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**

5,363,040

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

313,507,628

52,518,090

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**

57,881,130

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

983,233

0

983,233

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

56,897,897

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

68,706,398

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

11,808,501

39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)**39**

0

40 Unpaid minimum required contribution for all years**40**

0

Schedule SB, Line 8 — Late Election to Apply Balances to Quarterly Installments

Line 8 - The portion of the carryover balance used to offset the prior year's funding requirement (line 35 from prior year) was reported as \$38,157,093 on the 2010 Schedule SB due to an election to use carryover balance to offset a required quarterly installment after the due date. Line 35 – Carryover balance used to offset funding requirement on the 2009 Schedule SB was reported as \$38,150,360.

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

(A) Retirement age	(B) Rate of retirement	(C) Remaining actives	(D) Number of employees expected to retire (B) x (C)	(E) Expected Number of Retirees x Age (A) x (D)
55	.10	100.00	10.00	550.00
56	.05	90.00	4.50	252.00
57	.05	85.50	4.28	243.68
58	.05	81.23	4.06	235.55
59	.05	77.16	3.86	227.63
60	.10	73.31	7.33	439.83
61	.20	65.98	13.20	804.90
62	.30	52.78	15.83	981.71
63	.20	36.95	7.39	465.52
64	.40	29.56	11.82	756.65
65	1.00	17.73	17.73	1,152.72
Total			100.00	6,110.19
Average				61.10

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions****Discount rate sponsor elections**

▪ Segment rates or full yield curve	Segment
▪ Look-back months	4
▪ First 5 years	5.03%
▪ Next 15 years	6.73%
▪ Over 20 years	6.82%

Mortality sponsor elections

▪ Healthy participants and disabilities before 2002 and after 2008	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
▪ Disabled participants between 2002 and 2008	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits

417(e) lump sums

Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.

Other economic assumptions

▪ Salary increases	Not applicable
▪ Social Security wage base	Not applicable
▪ Inflation	Not applicable
▪ Expected investment return	8.50%
▪ Expenses	Actual prior year's administrative expenses added to current year normal cost (\$5,363,040 for 2010)

Demographic assumptions

Withdrawal	Modified version of Society of Actuaries 2003 turnover study. See tables of sample select and ultimate rates. No select rates are used.
Disability incidence	1985 Study of disabled experience for Class 1. See table of sample rates.

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

Retirement age	Attained age	Percentage
	55	10%
	56-59	5%
	60	10%
	61	20%
	62	30%
	63	20%
	64	40%
	65+	100%
Benefit commencement age for:		
▪ Future vested deferred	Age 62	
▪ Current vested deferred	Age 62	
Spouse assumptions		
▪ Percentage married	85%	
▪ Spouse age difference	A male is assumed to be 3 years older than his spouse.	
Form of payment	For St. Laurent Latta active employees, all non-death pre-April 1, 2003 Latta benefits are valued as lump sums at retirement age or at termination for vested participants. A single life annuity is assumed in all other cases.	
Unpredictable contingent event assumptions	Not applicable	
At-risk assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage		
	Disability		Ultimate Withdrawal
	Males	Females	Males/Females
20	0.029%	0.030%	34.3%
25	0.038%	0.047%	25.5%
30	0.048%	0.080%	17.8%
35	0.069%	0.136%	15.0%
40	0.117%	0.211%	13.8%
45	0.202%	0.323%	12.5%
50	0.358%	0.533%	11.3%
55	0.722%	0.952%	10.0%
60	1.256%	1.159%	8.8%

Actuarial methods**Asset methods**

We used financial data submitted by the plan sponsor as of January 1, 2010 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The market value is the amount provided by the plan sponsor less the fourth quarter expenses for the prior year plus discounted receivable contributions.

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

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

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants. No actuarial liability is included for certain vested termination participants who have not yet commenced benefits by the mandatory distribution age.
- **Insurance contracts:** The plan does have insurance contracts. The assets and liabilities of the Equitable and Aetna contracts are included in the valuation of the plan.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Missing participant data:** We estimated benefits for active and terminated vested participants when exact calculations were not provided to us.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Maximum deductible contribution method**

Calculations of maximum deductible contributions include the excess of the funding target computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

Since the benefits of the plan are frozen, the projected funding target is the same as the funding target determined for minimum funding purposes.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Not applicable.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target and target normal cost do not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Not applicable
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Following is a brief summary of the major plan provisions for each of the four sets of provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Plan provisions common to all prior plans

Effective date and plan year	The plan was originally established effective September 1, 1948. Effective December 31, 1998, the Stone Container Corporation Salaried Employees' Retirement Plan merged into the Jefferson Smurfit Corporation Pension Plan for Salaried Employees to form the Smurfit-Stone Container Corporation Pension Plan for Salaried Employees. Effective December 31, 2000, the St. Laurent Pension Plan for Non-Union Employees was merged into this plan. The plan year is the calendar year.
Most recent amendment	The plan was last amended January 1, 2007. The plan provisions were modified as of August 31, 2007.
Status of plan	This plan does not have ongoing benefit accruals and new employees are not eligible to participate in the plan.
Significant events that occurred during the year	Smurfit-Stone emerged from bankruptcy on June 30, 2010. As a result, partial accelerated distributions are allowed from the plan as of that date.
Sponsoring employer	The employer means Smurfit-Stone Container Corporation and any partially (at least 50%) owned subsidiary corporation which elects to adopt the plan. Collectively, these companies are referred to as Smurfit-Stone Container Companies.
Administration	The plan is administered by the administrative committee.
Type of plan	The plan is a defined benefit, self-insured trusteed plan.
Employer contributions	The employer contributes such amount, and at such times as required under accepted actuarial principles in order to meet all applicable funding requirements.
Participant contributions	Employee contributions are neither required nor permitted.
Actuarial equivalence	For annuities, 1983 Group Annuity Mortality table (weighted 50% male and 50% female) and 8% interest. For lump sums, the applicable mortality table under Section 417(e)(3) of the Internal Revenue Code and the applicable interest rate under the same section as of the November 1 preceding the plan year in which the determination is made. Different assumptions may apply to participants who terminated prior to 2002.
Maximum benefits	Annual benefits may not exceed the limits on IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000.

Schedule SB, Part V — Summary of Plan Provisions***Former Jefferson Smurfit Corporation Pension Plan for Salaried Employees***

Participating employees	All participants in a prior plan continue as participants on the Effective Date. A salaried employee hired before July 1, 2002 is eligible to participate on the first of the month following the completion of one year of Continuous Service.
Service considered	Continuous Service – Service for the period of employment commencing with date of hire. For benefit accrual purposes, Continuous Service ends at earlier of termination or December 31, 2008.
Annual earnings	Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan and the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.
Final average earnings	The average of the highest 5 consecutive calendar years' Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.
Primary Insurance Amount (PIA)	The annual old-age insurance benefit which a participant who is fully insured would be entitled to receive under the Federal Social Security Act at age 65. This amount is determined at the earlier of termination or December 31, 2008.
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(I)(5)(E) of the Internal Revenue Code. Wage base in year of termination is assumed to continue for years after termination. This amount is determined at the earlier of termination or December 31, 2008.
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the participant's 65th birthday.
Late retirement date	The first day of the month coinciding with or next following his actual retirement after the participant's Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 5 years of Continuous Service, or after completion of 25 years of Continuous Service.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit	<p>The monthly retirement benefit payable to a participant who retires on or after his Normal Retirement Date shall be the sum of one-twelfth of (1) and (2) below:</p> <ol style="list-style-type: none"> 1. For Continuous Service up to December 31, 2006, the greater of (a), (b) or (c) below: <ol style="list-style-type: none"> a. The product obtained by multiplying the participant's years (and fraction) of Continuous Service by the difference of 1.5% of the participant's Final Average Earnings less 1.2% of the participant's Primary Insurance Amount. b. \$120 multiplied by the participant's years (and fraction) of Continuous Service. c. The sum of the participant's accrued benefit as of December 31, 1993 plus accruals after December 31, 1993 under a. 2. For Continuous Service after December 31, 2006 and prior to December 31, 2008 : <p>0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Continuous Service (not to exceed 30 years minus Continuous Service earned as of December 31, 2006).</p>
Late retirement benefit	<p>All benefit accruals cease effective December 31, 2008.</p> <p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p>
Early retirement benefit	<p>All benefit accruals cease effective December 31, 2008.</p> <p>The monthly benefit payable to a Participant who retires at an Early Retirement Date shall be the accrued benefit at the Normal Retirement Date:</p> <ol style="list-style-type: none"> 1. For the portion of the benefit attributable to service earned prior to January 1, 2007, reduced by 5/12% for each full or partial month by which his Early Retirement Date precedes (a) his Normal Retirement Date if he has less than 10 Years of Continuous Service, or (b) age 62 if he has at least 10 Years of Continuous Service. 2. For the portion of the benefit attributable to service earned after December 31, 2006, reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. <p>All benefit accruals cease effective December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested benefit	<p>A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Continuous Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of</p> <ol style="list-style-type: none"> 1. Normal Retirement Date 2. Elected Early Retirement Date. <p>For service prior to January 1, 2003, the amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.</p> <p>For service on or after January 1, 2003, the amount of such monthly benefit under (2) above will be reduced 5/12% for each month by which his Early Retirement Date precedes his Normal Retirement Date.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Disability benefit	<p>A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 and the receipt of Social Security Disability benefit. There is no age and service requirement for the portion of the benefit attributable to service accrued prior to December 31, 2006. Ten years of Continuous Service are required for the benefit attributable to service accrued after December 31, 2006 and prior to December 31, 2008. The amount of disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular rate of pay prior to disability and Covered Compensation is determined at the disability date.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Death benefit	<p>A married participant who dies with 5 years of Continuous Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.</p> <p>All benefit accruals cease effective December 31, 2008.</p>

Normal forms	<ol style="list-style-type: none"> 1. Participants not married on the annuity commencement date: Single Life Annuity. 2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.
Optional forms	<ol style="list-style-type: none"> 1. 50%, 66-2/3%, 75% or 100% Contingent Annuity 2. 10-Year Certain and Life Annuity 3. Social Security Level Income Option 4. Single Life Annuity (for married participants) <p>Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.</p> <p>For married participants, written spousal consent is required if an Optional Form of payment is elected.</p>

Schedule SB, Part V — Summary of Plan Provisions***Former Stone Container Corporation Salaried Employees' Retirement Plan***

Participating employees	All participants in the prior plan continue as participants on the Effective Date of the amended and restated plan (January 1, 1989). A salaried employee hired before July 1, 2002 is eligible to participate on the July 1 or January 1 following the completion of service during a 12-month period ending on the anniversary of an employee's first date of hire. The employee must be a "covered employee."
Service considered	An employee will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of his date of hire or the plan's Effective Date. Benefit Service ends at the earlier of termination or December 31, 2008.
Social Security normal retirement age	Social Security Normal Retirement Age means the earliest age at which the participant is entitled to receive unreduced old age benefits from Social Security.
Annual earnings	Total earnings for services rendered (including overtime). Effective January 1, 2007, the Annual Earnings definition was changed to exclude acquisition bonuses or incentive payments under the Management Incentive Plan.
Final average earnings	<p>For purposes of calculating the December 31, 2006 accrued benefit, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings during the highest consecutive 60-month period of the last 180 months of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2006. If the entire period of the participant's employment is less than 60 months, determine Final Average Annual Earnings and divide by the period for which an employee had earnings up to December 31, 2006.</p> <p>For all other purposes, a participant's Final Average Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.</p>
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Social Security final average compensation	Social Security Final Average Compensation means the average of the participant's Annual Earnings over the three consecutive completed plan years preceding the earlier of termination or December 31, 2008, but excluding earnings, in any year, in excess of the Social Security taxable wage base.
Social Security allowance	<p>The Social Security Allowance means 3/4% for each year of Benefit Service (up to 30 years) multiplied by the lesser of:</p> <ol style="list-style-type: none">1/12th of the participant's Social Security Final Average Compensation, or1/12th of the participant's Covered Compensation. <p>This amount is then reduced for each year that the Social Security allowance applies prior to the participant's Social Security Normal Retirement Age. The reduction is at the rate of 6-2/3% for the first five years, at the rate of 5-1/3% for the next three years, at the rate of 4% for the next two years, at the rate of 2-2/3% for the next two years and by the actuarial equivalent rate for years in excess of twelve.</p>
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit

The monthly retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below.

1. For Benefit Service up to December 31, 2006, the greater of (a) or (b) below:
 - a. 1.66667% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 multiplied by his or her Benefit Service not in excess of 30 years (not to exceed 50% of Final Average Annual Earnings) minus the Social Security Allowance
 - b. 1% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 (not to exceed \$900), multiplied by his or her Benefit Service.

2. For Benefit Service after December 31, 2006 and prior to December 31, 2008:

0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Benefit Service (not to exceed 30 years minus Benefit Service earned as of December 31, 2006)

An individual who is a participant in this plan on December 31, 1988, shall receive an amount no less than the monthly retirement income that would have been payable under the provisions of the plan in effect on December 31, 1988, based upon his or her Final Average Annual Earnings and Benefit Service as of December 31, 1988.

All benefit accruals cease effective December 31, 2008.

Late retirement benefit

The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions**Early retirement benefit**

The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Final Average Annual Earnings and Benefit Service at the earlier of his or her Early Retirement Date or December 31, 2008. For the portion of the benefit attributable to Benefit Service earned prior to January 1, 2007, such monthly retirement income before the deduction of the Social Security Allowance, if any, shall further be reduced by one-half percent (0.5%) for each full month that the benefit commences prior to age 65.

For the portion of the benefit attributable to Benefit Service earned after December 31, 2006, the benefit is reduced 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

All benefit accruals cease effective December 31, 2008.

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.

All benefit accruals cease effective December 31, 2008.

Disability benefit

A participant is eligible for Disability Retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service. The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions**Death benefit**

A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.

If a participant is active on the date of this death, the benefit based on service prior to December 31, 2006 will commence immediately without reduction for early retirement.

All benefit accruals cease effective December 31, 2008.

Normal forms

1. Participants not married on the annuity commencement date: Single Life Annuity.
2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.

Optional forms

1. 100%, 75% or 50% Contingent Annuity
2. 10 or 15 Years Certain and Life Annuity
3. Single Life Annuity (for married participants)

Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.

For married participants, written spousal consent is required if an Optional Form of payment is elected.

Schedule SB, Part V — Summary of Plan Provisions***Former St. Laurent Pension Plan for Non-Union Employees¹***

Participating employees	<p>Salaried employees hired prior to July 1, 2002.</p> <p>Salaried, Castle Rock, and Wyomissing employees participate at the later of age 20 and one year of Credited Service. Latta employees participate one year after employment date.</p>
Service considered	<p><u>Credited Service</u></p> <p>Salaried, Wyomissing (after 1997), and Castle Rock (after 1999): Years and months of service commencing on date of hire. A partial month of service is treated as a full month of service. Different provisions applied prior to the dates shown.</p> <p>Latta: One year of service for each calendar year in which a participant completes at least 1,000 hours of service. Partial service in years of participation and termination is equal to number of months worked divided by 12.</p> <p>For benefit accrual purposes, Credited Service ends at the earlier of termination or December 31, 2008.</p> <p><u>Vesting Service</u></p> <p>Salaried, Latta, Wyomissing (after 1997), and Castle Rock (after 1999): Same as Credited Service. Different provisions applied prior to the dates shown.</p>

¹ Hourly, Packaging and Latta hourly groups were spun off from this plan and merged into the SSCC hourly plan effective December 31, 2001.

Schedule SB, Part V — Summary of Plan Provisions

Annual earnings	<p>Salaried: Total annual base earnings plus commissions for outside salesman. Compensation for outside salesman is limited to \$100,000 per year or total annual base earnings, if greater.</p> <p>Castle Rock: Total cash earnings, excluding discretionary bonuses, plus salary reduction contributions under Sections 401(k) and 125 of the Internal Revenue Code.</p> <p>Latta: Basic compensation including sales incentives for salesman. Before 1997, compensation included a percentage of overtime.</p> <p>Effective January 1, 2007, total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.</p>
Final average earnings	<p>The purposes of calculating the December 31, 2006 accrued benefit, the highest average annual earnings received from any 60 consecutive month period of employment within the last 120 months preceding the earlier of participant's date of termination or December 31, 2006.</p> <p>For all other purposes, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.</p>
Covered compensation	<p>Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination date. This amount is determined at the earlier of termination or December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement date	<p>Salaried, Wyomissing (benefit accrued after 1997) and Castle Rock: First day of the month coinciding with or next following the later of the 65th birthday and the fifth anniversary of the date of participation.</p> <p>Latta and Wyomissing (benefit accrued before 1998): First day of the month coinciding with or next following 65th birthday. For benefit accrued after 2006 but before 2007, first day of month coinciding with or next following 65th birthday.</p>
Late retirement date	<p>A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.</p>
Early retirement date	<p>Salaried, Latta, Wyomissing (benefit accrued after 1997 but before 2007) and Castle Rock: First day of any month after attaining age 55 and completing 10 years of Credited Service.</p> <p>Wyomissing (benefit accrued before 1998): First day of any month after attaining age 55 and completing at least 15 years of Credited Service.</p> <p>Effective January 1, 2007, first day of month after attaining age 55 and completing 10 years of Vesting Service for benefit accrued after 2006.</p>

Schedule SB, Part V — Summary of Plan Provisions**Normal retirement benefit**

The monthly normal retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below:

1. For Credited Service up to December 31, 2006:

Salaried: (a) plus (b):

- a. (i) 0.88% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, multiplied by years of Credited Service, plus
 - (ii) 0.65% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, above Covered Compensation, multiplied by years of Credited Service not to exceed 35.
- b. \$12.00 times full years of Credited Service between 10 and 19 years, plus \$27.00 times full years of Credited Service between 20 and 29 years, plus \$39.00 times full years of Credited Service between 30 and 39 years, plus \$48.00 times full years of Credited Service after 39 years
 - a. the benefit based on total service under the Salaried formula.
 - b. the accrued benefit under the prior Wyomissing plan at 12/31/1997 or Castle Rock at 5/31/1999, plus the benefit accrued after such dates under the Salaried formula.

Latta : (a) plus (b) plus (c) :

- a. 1.50% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, up to Covered Compensation multiplied by years of Credited Service not to exceed 35.
 - b. 1.75% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, in excess of Covered Compensation multiplied by years of Credited Service not to exceed 35.
 - c. the nonvested benefit, if any, payable under the Tenneco, Inc. Retirement Plan.
2. For Credited Service after December 31, 2006 and prior to December 31, 2008:

0.9% of Final Average Annual Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Credited Service (not to exceed 30 years minus Credited Service earned as of December 31, 2006)

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement benefit	<p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Credited Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Early retirement benefit	<p>For the portion of the benefit attributable to Credited Service earned prior to January 1, 2007:</p> <p>Salaried: (a) Normal Retirement Benefit based on (a) (i) and (b) reduced by 4% for each of the first three years and 5% for each of the next seven years that the Early Retirement Date precedes age 65; plus</p> <p>(b) Normal Retirement Benefit based on (a) (ii) reduced by 8% for each of the first three years and 5% for each of the next seven years that Early Retirement Date precedes age 65.</p> <p>Wyomissing: Reduced 8% for each year that the Early Retirement Date precedes age 58 for benefits earned prior to 1998; same as Salaried reduction for Salaried benefits earned. A supplemental benefit of \$22 per year of Credited Service before 1998 is payable until age 62 provided the participant retires after age 58 and lives until age 62.</p> <p>Castle Rock: Reduced 4% for each year that the Early Retirement Date precedes age 62 for benefits earned prior to May 29, 1999 and reduced 6% from age 62 for benefits earned after May 28, 1999.</p> <p>Latta: Reduced 3% for each of the first two years and 6% for each of the next five years that the Early Retirement Date precedes age 62. For benefits accrued after March 31, 2003, reduced 3% for two years and 6% for each additional year that the Early Retirement Date precedes age 65.</p>

Schedule SB, Part V — Summary of Plan Provisions

For the portion of the benefit attributable to Credited Service earned after December 31, 2006, the Monthly Retirement Income is reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

All benefit accruals cease effective December 31, 2008.

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Credited Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. North Tonawanda employees may commence benefits accrued prior to December 31, 1995 upon termination.

All benefit accruals cease effective December 31, 2008.

Disability retirement benefit

Latta (benefit accrued after 2006), Salaried and Wyommising: Total and permanent disability prior to December 31, 2008 at any age after completion of 10 years of Credited Service. A benefit shall commence at Normal Retirement Date with Credited Service computed to the earlier of Normal Retirement Date or December 31, 2008, and Final Average Compensation and Covered Compensation computed as of the Disability Retirement Date.

Latta (benefit accrued before 2007): Total and permanent disability at any age after completion of 4 years of Credited Service. A benefit shall commence immediately equal to the accrued benefit as of the Disability Retirement Date, reduced 3% for each of the first 2 years, 6% for each of the next 5 years, 3% for each of the next 15 years, and 1% for each additional year that the Disability Retirement Date precedes age 62. Upon attainment of Early or Normal Retirement, the participant shall receive a benefit according to the provisions of Early or Normal Retirement.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Death benefit	<p>A married participant who dies with 5 or more years of Vesting Service shall be eligible for a death benefit. The spouse receives 50% of the benefit the participant has accrued on the date of death, reduced for payment under the Joint and Survivor Annuity and further reduced for early payment, if applicable. The spouse can elect to have benefits commence on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest Early Retirement Date.</p> <p>For a participant in the prior Salaried Plan who dies before termination and after becoming eligible for Early or Normal Retirement, the spouse receives a survivor annuity under the 100% Contingent Annuitant Option for the portion of the benefit attributable to Credited Service prior to January 1, 2007.</p>
Normal forms	<p>All benefit accruals cease effective December 31, 2008.</p> <ol style="list-style-type: none"> 1. Participants not married on the annuity commencement date: Single Life Annuity. 2. Participants married on the annuity commencement date: Joint and Survivor Annuity.
Optional forms	<ol style="list-style-type: none"> 1. 50%, 66-2/3%, 75% or 100% Contingent Annuity. This Contingent Annuity includes a pop-up benefit for Salaried employees. 2. Social Security Level Income Option. 3. 10-Year Certain and Life Annuity. 4. 5-Year Certain and Life Annuity. (Latta and Wyomissing only) 5. 15-Year Certain and Life Annuity. (Wyomissing only) 6. Single Life Annuity. (Married participants) 7. Deferred Early Retirement Benefit Option. 8. Single Lump Sum Payment. (Latta participants prior to amendment and restatement of Paperboard Industries Plan and North Tonawanda-only on 12/31/1995 accrued benefit.) <p>Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an optional form of payment is elected.</p>

Schedule SB, Part V — Summary of Plan Provisions***Universal Pension Plan***

Participating employees	<p>All salaried employees hired or rehired on or after July 1, 2002 and prior to January 1, 2006. All salaried employees of Eastern Container Corporation (ECC), Innovative Packaging Corporation (IPC) and GRAFX Salaried on June 1, 2000.</p> <p>An employee is eligible to participate on the July 1 or January 1 following the completion of one year of Vesting Service. The employee must be a "covered employee."</p>
Service considered	<p>An employee will receive Benefit Service and Vesting Service for the period of employment.</p> <p>Packaging Services Group employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or September 1, 2002.</p> <p>Meadwestvaco employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or October 1, 2002.</p> <p>ECC, IPC and GRAFX employees will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of date of hire or June 1, 2000.</p> <p>Service for benefit accrual purposes ends at the earlier of termination or December 31, 2008.</p>
Annual earnings	<p>Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.</p>
Final average earnings	<p>The average of the highest 5 consecutive calendar years' Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.</p>
Covered compensation	<p>Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service
Normal retirement benefit	<p>A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to one-twelfth of 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service (not in excess of 30 years).</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Late retirement benefit	<p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p> <p>All benefit accruals cease as of December 31, 2008.</p>
Early retirement benefit	<p>Such monthly income shall be an amount based on Benefit Service and Final Average Earnings at the earlier of the participant's Early Retirement Date or December 31, 2008 and calculated in accordance with the Normal Retirement Benefit provisions. Such monthly income shall be reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.</p> <p>All benefit accruals cease effective December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions**Deferred vested benefit**

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.

All benefit accruals cease effective December 31, 2008.

Disability benefit

A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service. The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date.

All benefit accruals cease effective December 31, 2008.

Death benefit

A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.

All benefit accruals cease effective December 31, 2008.

Normal forms

1. Participants not married on the annuity commencement date: Single Life Annuity.
2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.

Schedule SB, Part V — Summary of Plan Provisions

Optional forms

1. 100%, 75% or 50% Contingent Annuity
2. 10 Years Certain and Life Annuity
3. Single Life Annuity (for married participants)

Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.

For married participants, written spousal consent is required if an Optional Form of payment is elected.

Plan provision changes since prior valuation

- None

Schedule SB, Line 24 — Change in Actuarial Assumptions

- Withdrawal rates were updated.
- The expense assumption was updated from \$4,555,704 for the prior valuation to \$5,363,040 for 2010.

The above assumptions were updated to better reflect anticipated future experience.

Interest discounts and mortality rates were updated from 2009 to 2010 in accordance with PPA and the sponsor changed their interest rate election from full yield curve with a two-month setback to segment rates with a four-month setback.

Schedule SB, Line 26 — Schedule of Active Participant Data

Group	Years of service as of January 1, 2009									
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		4 1,064								
25-29	2 220	43 1,303	17 2,213							
30-34	1 178	41 1,640	83 2,828	23 4,689	2 8,262					
35-39	3 347	49 2,039	105 3,938	85 6,226	18 7,520					
40-44		54 2,221	141 3,985	103 7,089	83 10,976	26 12,458				
45-49		58 2,481	144 4,591	96 7,880	92 12,804	129 16,208	26 17,058			
50-54	1 198	43 2,381	127 4,990	100 7,797	87 11,670	144 15,964	70 24,458	48 19,961	4 15,875	
55-59	3 175	30 3,295	100 4,530	85 8,424	54 12,872	117 16,970	84 21,120	60 22,821	60 25,252	1 16,908
60-64		14 2,140	47 5,179	37 7,782	32 12,123	73 17,907	59 23,051	31 25,494	39 24,242	22 31,179
65-69		3 1,388	11 5,683	3 5,432	4 26,712	23 30,686	15 39,707	7 39,830	3 45,970	3 41,182
70+			1 6,438	1 5,107	2 21,337	2 14,461	3 14,267			

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average annual frozen benefit amount. The Plan is "hard frozen" as of January 1, 2009, and the average annual accrued benefit is displayed above in lieu of average compensation.

Schedule SB, Line 32 — Schedule of Amortization Bases

The shortfall amortization charge is the sum of the shortfall base amortization for each plan year covered under PPA. Although a shortfall base can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases				
Year established		Outstanding balance	Years remaining	2010 Installment
2008	\$	99,747,442	5	\$ 21,953,974
2009		61,294,360	6	11,640,682
2010		152,465,826	14.39	18,923,434
Total	\$	313,507,628		\$ 52,518,090

The 2010 shortfall amortization amount of \$18,923,434 includes an installment acceleration amount of \$3,713,902 as the plan sponsor elected funding relief for the 2010 plan year under The Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

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

(A) Retirement age	(B) Rate of retirement	(C) Remaining actives	(D) Number of employees expected to retire (B) x (C)	(E) Expected Number of Retirees x Age (A) x (D)
55	.10	100.00	10.00	550.00
56	.05	90.00	4.50	252.00
57	.05	85.50	4.28	243.68
58	.05	81.23	4.06	235.55
59	.05	77.16	3.86	227.63
60	.10	73.31	7.33	439.83
61	.20	65.98	13.20	804.90
62	.30	52.78	15.83	981.71
63	.20	36.95	7.39	465.52
64	.40	29.56	11.82	756.65
65	1.00	17.73	17.73	1,152.72
Total			100.00	6,110.19
Average				61.10

Schedule SB, Line 26 — Schedule of Active Participant Data

Group	Years of service as of January 1, 2009									
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		4 1,064								
25-29	2 220	43 1,303	17 2,213							
30-34	1 178	41 1,640	83 2,828	23 4,689	2 8,262					
35-39	3 347	49 2,039	105 3,938	85 6,226	18 7,520					
40-44		54 2,221	141 3,985	103 7,089	83 10,976	26 12,458				
45-49		58 2,481	144 4,591	96 7,880	92 12,804	129 16,208	26 17,058			
50-54	1 198	43 2,381	127 4,990	100 7,797	87 11,670	144 15,964	70 24,458	48 19,961	4 15,875	
55-59	3 175	30 3,295	100 4,530	85 8,424	54 12,872	117 16,970	84 21,120	60 22,821	60 25,252	1 16,908
60-64		14 2,140	47 5,179	37 7,782	32 12,123	73 17,907	59 23,051	31 25,494	39 24,242	22 31,179
65-69		3 1,388	11 5,683	3 5,432	4 26,712	23 30,686	15 39,707	7 39,830	3 45,970	3 41,182
70+			1 6,438	1 5,107	2 21,337	2 14,461	3 14,267			

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Schedule SB, Line 32 — Schedule of Amortization Bases

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Total	\$	313,507,628		\$ 52,518,090

The 2010 shortfall amortization amount of \$18,923,434 includes an installment acceleration amount of \$3,713,902 as the plan sponsor elected funding relief for the 2010 plan year under The Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions****Discount rate sponsor elections**

▪ Segment rates or full yield curve	Segment
▪ Look-back months	4
▪ First 5 years	5.03%
▪ Next 15 years	6.73%
▪ Over 20 years	6.82%

Mortality sponsor elections

▪ Healthy participants and disabilities before 2002 and after 2008	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
▪ Disabled participants between 2002 and 2008	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits

417(e) lump sums

Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.

Other economic assumptions

▪ Salary increases	Not applicable
▪ Social Security wage base	Not applicable
▪ Inflation	Not applicable
▪ Expected investment return	8.50%
▪ Expenses	Actual prior year's administrative expenses added to current year normal cost (\$5,363,040 for 2010)

Demographic assumptions

Withdrawal	Modified version of Society of Actuaries 2003 turnover study. See tables of sample select and ultimate rates. No select rates are used.
Disability incidence	1985 Study of disabled experience for Class 1. See table of sample rates.

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

Retirement age	Attained age	Percentage
	55	10%
	56-59	5%
	60	10%
	61	20%
	62	30%
	63	20%
	64	40%
	65+	100%
Benefit commencement age for:		
▪ Future vested deferred	Age 62	
▪ Current vested deferred	Age 62	
Spouse assumptions		
▪ Percentage married	85%	
▪ Spouse age difference	A male is assumed to be 3 years older than his spouse.	
Form of payment	For St. Laurent Latta active employees, all non-death pre-April 1, 2003 Latta benefits are valued as lump sums at retirement age or at termination for vested participants. A single life annuity is assumed in all other cases.	
Unpredictable contingent event assumptions	Not applicable	
At-risk assumptions	Not applicable	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained age	Percentage		
	Disability		Ultimate Withdrawal
	Males	Females	Males/Females
20	0.029%	0.030%	34.3%
25	0.038%	0.047%	25.5%
30	0.048%	0.080%	17.8%
35	0.069%	0.136%	15.0%
40	0.117%	0.211%	13.8%
45	0.202%	0.323%	12.5%
50	0.358%	0.533%	11.3%
55	0.722%	0.952%	10.0%
60	1.256%	1.159%	8.8%

Actuarial methods**Asset methods**

We used financial data submitted by the plan sponsor as of January 1, 2010 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The market value is the amount provided by the plan sponsor less the fourth quarter expenses for the prior year plus discounted receivable contributions.

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

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

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants. No actuarial liability is included for certain vested termination participants who have not yet commenced benefits by the mandatory distribution age.
- **Insurance contracts:** The plan does have insurance contracts. The assets and liabilities of the Equitable and Aetna contracts are included in the valuation of the plan.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Missing participant data:** We estimated benefits for active and terminated vested participants when exact calculations were not provided to us.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Maximum deductible contribution method**

Calculations of maximum deductible contributions include the excess of the funding target computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

Since the benefits of the plan are frozen, the projected funding target is the same as the funding target determined for minimum funding purposes.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- Withdrawal rates were updated.
- The expense assumption was updated from \$4,555,704 for the prior valuation to \$5,363,040 for 2010.

The above assumptions were updated to better reflect anticipated future experience.

Interest discounts and mortality rates were updated from 2009 to 2010 in accordance with PPA and the sponsor changed their interest rate election from full yield curve with a two-month setback to segment rates with a four-month setback.

Schedule SB, Line 8 — Late Election to Apply Balances to Quarterly Installments

Line 8 - The portion of the carryover balance used to offset the prior year's funding requirement (line 35 from prior year) was reported as \$38,157,093 on the 2010 Schedule SB due to an election to use carryover balance to offset a required quarterly installment after the due date. Line 35 – Carryover balance used to offset funding requirement on the 2009 Schedule SB was reported as \$38,150,360.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* Not applicable.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target and target normal cost do not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Not applicable
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Following is a brief summary of the major plan provisions for each of the four sets of provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Plan provisions common to all prior plans

Effective date and plan year	The plan was originally established effective September 1, 1948. Effective December 31, 1998, the Stone Container Corporation Salaried Employees' Retirement Plan merged into the Jefferson Smurfit Corporation Pension Plan for Salaried Employees to form the Smurfit-Stone Container Corporation Pension Plan for Salaried Employees. Effective December 31, 2000, the St. Laurent Pension Plan for Non-Union Employees was merged into this plan. The plan year is the calendar year.
Most recent amendment	The plan was last amended January 1, 2007. The plan provisions were modified as of August 31, 2007.
Status of plan	This plan does not have ongoing benefit accruals and new employees are not eligible to participate in the plan.
Significant events that occurred during the year	Smurfit-Stone emerged from bankruptcy on June 30, 2010. As a result, partial accelerated distributions are allowed from the plan as of that date.
Sponsoring employer	The employer means Smurfit-Stone Container Corporation and any partially (at least 50%) owned subsidiary corporation which elects to adopt the plan. Collectively, these companies are referred to as Smurfit-Stone Container Companies.
Administration	The plan is administered by the administrative committee.
Type of plan	The plan is a defined benefit, self-insured trusteed plan.
Employer contributions	The employer contributes such amount, and at such times as required under accepted actuarial principles in order to meet all applicable funding requirements.
Participant contributions	Employee contributions are neither required nor permitted.
Actuarial equivalence	For annuities, 1983 Group Annuity Mortality table (weighted 50% male and 50% female) and 8% interest. For lump sums, the applicable mortality table under Section 417(e)(3) of the Internal Revenue Code and the applicable interest rate under the same section as of the November 1 preceding the plan year in which the determination is made. Different assumptions may apply to participants who terminated prior to 2002.
Maximum benefits	Annual benefits may not exceed the limits on IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000.

Schedule SB, Part V — Summary of Plan Provisions

Former Jefferson Smurfit Corporation Pension Plan for Salaried Employees

Participating employees	All participants in a prior plan continue as participants on the Effective Date. A salaried employee hired before July 1, 2002 is eligible to participate on the first of the month following the completion of one year of Continuous Service.
Service considered	Continuous Service – Service for the period of employment commencing with date of hire. For benefit accrual purposes, Continuous Service ends at earlier of termination or December 31, 2008.
Annual earnings	Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan and the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.
Final average earnings	The average of the highest 5 consecutive calendar years' Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.
Primary Insurance Amount (PIA)	The annual old-age insurance benefit which a participant who is fully insured would be entitled to receive under the Federal Social Security Act at age 65. This amount is determined at the earlier of termination or December 31, 2008.
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of termination is assumed to continue for years after termination. This amount is determined at the earlier of termination or December 31, 2008.
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the participant's 65th birthday.
Late retirement date	The first day of the month coinciding with or next following his actual retirement after the participant's Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 5 years of Continuous Service, or after completion of 25 years of Continuous Service.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit	<p>The monthly retirement benefit payable to a participant who retires on or after his Normal Retirement Date shall be the sum of one-twelfth of (1) and (2) below:</p> <ol style="list-style-type: none"> 1. For Continuous Service up to December 31, 2006, the greater of (a), (b) or (c) below: <ol style="list-style-type: none"> a. The product obtained by multiplying the participant's years (and fraction) of Continuous Service by the difference of 1.5% of the participant's Final Average Earnings less 1.2% of the participant's Primary Insurance Amount. b. \$120 multiplied by the participant's years (and fraction) of Continuous Service. c. The sum of the participant's accrued benefit as of December 31, 1993 plus accruals after December 31, 1993 under a. 2. For Continuous Service after December 31, 2006 and prior to December 31, 2008 : <p>0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Continuous Service (not to exceed 30 years minus Continuous Service earned as of December 31, 2006).</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Late retirement benefit	<p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Early retirement benefit	<p>The monthly benefit payable to a Participant who retires at an Early Retirement Date shall be the accrued benefit at the Normal Retirement Date:</p> <ol style="list-style-type: none"> 1. For the portion of the benefit attributable to service earned prior to January 1, 2007, reduced by 5/12% for each full or partial month by which his Early Retirement Date precedes (a) his Normal Retirement Date if he has less than 10 Years of Continuous Service, or (b) age 62 if he has at least 10 Years of Continuous Service. 2. For the portion of the benefit attributable to service earned after December 31, 2006, reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. <p>All benefit accruals cease effective December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Continuous Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

For service prior to January 1, 2003, the amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.

For service on or after January 1, 2003, the amount of such monthly benefit under (2) above will be reduced 5/12% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

All benefit accruals cease effective December 31, 2008.

Disability benefit

A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 and the receipt of Social Security Disability benefit. There is no age and service requirement for the portion of the benefit attributable to service accrued prior to December 31, 2006. Ten years of Continuous Service are required for the benefit attributable to service accrued after December 31, 2006 and prior to December 31, 2008. The amount of disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular rate of pay prior to disability and Covered Compensation is determined at the disability date.

All benefit accruals cease effective December 31, 2008.

Death benefit

A married participant who dies with 5 years of Continuous Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Normal forms	<ol style="list-style-type: none">1. Participants not married on the annuity commencement date: Single Life Annuity.2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.
Optional forms	<ol style="list-style-type: none">1. 50%, 66-2/3%, 75% or 100% Contingent Annuity2. 10-Year Certain and Life Annuity3. Social Security Level Income Option4. Single Life Annuity (for married participants) <p>Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.</p> <p>For married participants, written spousal consent is required if an Optional Form of payment is elected.</p>

Schedule SB, Part V — Summary of Plan Provisions***Former Stone Container Corporation Salaried Employees' Retirement Plan***

Participating employees	All participants in the prior plan continue as participants on the Effective Date of the amended and restated plan (January 1, 1989). A salaried employee hired before July 1, 2002 is eligible to participate on the July 1 or January 1 following the completion of service during a 12-month period ending on the anniversary of an employee's first date of hire. The employee must be a "covered employee."
Service considered	An employee will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of his date of hire or the plan's Effective Date. Benefit Service ends at the earlier of termination or December 31, 2008.
Social Security normal retirement age	Social Security Normal Retirement Age means the earliest age at which the participant is entitled to receive unreduced old age benefits from Social Security.
Annual earnings	Total earnings for services rendered (including overtime). Effective January 1, 2007, the Annual Earnings definition was changed to exclude acquisition bonuses or incentive payments under the Management Incentive Plan.
Final average earnings	<p>For purposes of calculating the December 31, 2006 accrued benefit, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings during the highest consecutive 60-month period of the last 180 months of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2006. If the entire period of the participant's employment is less than 60 months, determine Final Average Annual Earnings and divide by the period for which an employee had earnings up to December 31, 2006.</p> <p>For all other purposes, a participant's Final Average Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.</p>
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Social Security final average compensation	Social Security Final Average Compensation means the average of the participant's Annual Earnings over the three consecutive completed plan years preceding the earlier of termination or December 31, 2008, but excluding earnings, in any year, in excess of the Social Security taxable wage base.
Social Security allowance	<p>The Social Security Allowance means 3/4% for each year of Benefit Service (up to 30 years) multiplied by the lesser of:</p> <ol style="list-style-type: none">1/12th of the participant's Social Security Final Average Compensation, or1/12th of the participant's Covered Compensation. <p>This amount is then reduced for each year that the Social Security allowance applies prior to the participant's Social Security Normal Retirement Age. The reduction is at the rate of 6-2/3% for the first five years, at the rate of 5-1/3% for the next three years, at the rate of 4% for the next two years, at the rate of 2-2/3% for the next two years and by the actuarial equivalent rate for years in excess of twelve.</p>
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit

The monthly retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below.

1. For Benefit Service up to December 31, 2006, the greater of (a) or (b) below:
 - a. 1.66667% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 multiplied by his or her Benefit Service not in excess of 30 years (not to exceed 50% of Final Average Annual Earnings) minus the Social Security Allowance
 - b. 1% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 (not to exceed \$900), multiplied by his or her Benefit Service.

2. For Benefit Service after December 31, 2006 and prior to December 31, 2008:

0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Benefit Service (not to exceed 30 years minus Benefit Service earned as of December 31, 2006)

An individual who is a participant in this plan on December 31, 1988, shall receive an amount no less than the monthly retirement income that would have been payable under the provisions of the plan in effect on December 31, 1988, based upon his or her Final Average Annual Earnings and Benefit Service as of December 31, 1988.

All benefit accruals cease effective December 31, 2008.

Late retirement benefit

The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Continuous Service and Final Average Earnings at the earlier of termination or December 31, 2008.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement benefit

The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Final Average Annual Earnings and Benefit Service at the earlier of his or her Early Retirement Date or December 31, 2008. For the portion of the benefit attributable to Benefit Service earned prior to January 1, 2007, such monthly retirement income before the deduction of the Social Security Allowance, if any, shall further be reduced by one-half percent (0.5%) for each full month that the benefit commences prior to age 65.

For the portion of the benefit attributable to Benefit Service earned after December 31, 2006, the benefit is reduced 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

All benefit accruals cease effective December 31, 2008.

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.

All benefit accruals cease effective December 31, 2008.

Disability benefit

A participant is eligible for Disability Retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service. The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Death benefit	<p>A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.</p> <p>If a participant is active on the date of this death, the benefit based on service prior to December 31, 2006 will commence immediately without reduction for early retirement.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Normal forms	<ol style="list-style-type: none"> 1. Participants not married on the annuity commencement date: Single Life Annuity. 2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.
Optional forms	<ol style="list-style-type: none"> 1. 100%, 75% or 50% Contingent Annuity 2. 10 or 15 Years Certain and Life Annuity 3. Single Life Annuity (for married participants) <p>Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.</p> <p>For married participants, written spousal consent is required if an Optional Form of payment is elected.</p>

Schedule SB, Part V — Summary of Plan Provisions***Former St. Laurent Pension Plan for Non-Union Employees¹***

Participating employees

Salaried employees hired prior to July 1, 2002.

Salaried, Castle Rock, and Wyomissing employees participate at the later of age 20 and one year of Credited Service. Latta employees participate one year after employment date.

Service consideredCredited Service

Salaried, Wyomissing (after 1997), and Castle Rock (after 1999): Years and months of service commencing on date of hire. A partial month of service is treated as a full month of service. Different provisions applied prior to the dates shown.

Latta: One year of service for each calendar year in which a participant completes at least 1,000 hours of service. Partial service in years of participation and termination is equal to number of months worked divided by 12.

For benefit accrual purposes, Credited Service ends at the earlier of termination or December 31, 2008.

Vesting Service

Salaried, Latta, Wyomissing (after 1997), and Castle Rock (after 1999): Same as Credited Service. Different provisions applied prior to the dates shown.

¹ Hourly, Packaging and Latta hourly groups were spun off from this plan and merged into the SSCC hourly plan effective December 31, 2001.

Schedule SB, Part V — Summary of Plan Provisions

Annual earnings	<p>Salaried: Total annual base earnings plus commissions for outside salesman. Compensation for outside salesman is limited to \$100,000 per year or total annual base earnings, if greater.</p> <p>Castle Rock: Total cash earnings, excluding discretionary bonuses, plus salary reduction contributions under Sections 401(k) and 125 of the Internal Revenue Code.</p> <p>Latta: Basic compensation including sales incentives for salesman. Before 1997, compensation included a percentage of overtime.</p> <p>Effective January 1, 2007, total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.</p>
Final average earnings	<p>The purposes of calculating the December 31, 2006 accrued benefit, the highest average annual earnings received from any 60 consecutive month period of employment within the last 120 months preceding the earlier of participant's date of termination or December 31, 2006.</p> <p>For all other purposes, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.</p>
Covered compensation	<p>Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination date. This amount is determined at the earlier of termination or December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement date	<p>Salaried, Wyomissing (benefit accrued after 1997) and Castle Rock: First day of the month coinciding with or next following the later of the 65th birthday and the fifth anniversary of the date of participation.</p> <p>Latta and Wyomissing (benefit accrued before 1998): First day of the month coinciding with or next following 65th birthday. For benefit accrued after 2006 but before 2007, first day of month coinciding with or next following 65th birthday.</p>
Late retirement date	<p>A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.</p>
Early retirement date	<p>Salaried, Latta, Wyomissing (benefit accrued after 1997 but before 2007) and Castle Rock: First day of any month after attaining age 55 and completing 10 years of Credited Service.</p> <p>Wyomissing (benefit accrued before 1998): First day of any month after attaining age 55 and completing at least 15 years of Credited Service.</p> <p>Effective January 1, 2007, first day of month after attaining age 55 and completing 10 years of Vesting Service for benefit accrued after 2006.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement benefit

The monthly normal retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below:

1. For Credited Service up to December 31, 2006:

Salaried: (a) plus (b):

- a. (i) 0.88% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, multiplied by years of Credited Service, plus
(ii) 0.65% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, above Covered Compensation, multiplied by years of Credited Service not to exceed 35.
- b. \$12.00 times full years of Credited Service between 10 and 19 years, plus \$27.00 times full years of Credited Service between 20 and 29 years, plus \$39.00 times full years of Credited Service between 30 and 39 years, plus \$48.00 times full years of Credited Service after 39 years
a. the benefit based on total service under the Salaried formula.
- b. the accrued benefit under the prior Wyomissing plan at 12/31/1997 or Castle Rock at 5/31/1999, plus the benefit accrued after such dates under the Salaried formula.

Latta : (a) plus (b) plus (c) :

- a. 1.50% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, up to Covered Compensation multiplied by years of Credited Service not to exceed 35.
- b. 1.75% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, in excess of Covered Compensation multiplied by years of Credited Service not to exceed 35.
- c. the nonvested benefit, if any, payable under the Tenneco, Inc. Retirement Plan.

2. For Credited Service after December 31, 2006 and prior to December 31, 2008:

0.9% of Final Average Annual Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Credited Service (not to exceed 30 years minus Credited Service earned as of December 31, 2006)

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement benefit	<p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Credited Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p>
	<p>All benefit accruals cease effective December 31, 2008.</p>
Early retirement benefit	<p>For the portion of the benefit attributable to Credited Service earned prior to January 1, 2007:</p> <p>Salaried: (a) Normal Retirement Benefit based on (a) (i) and (b) reduced by 4% for each of the first three years and 5% for each of the next seven years that the Early Retirement Date precedes age 65; plus</p> <p>(b) Normal Retirement Benefit based on (a) (ii) reduced by 8% for each of the first three years and 5% for each of the next seven years that Early Retirement Date precedes age 65.</p> <p>Wyomissing: Reduced 8% for each year that the Early Retirement Date precedes age 58 for benefits earned prior to 1998; same as Salaried reduction for Salaried benefits earned. A supplemental benefit of \$22 per year of Credited Service before 1998 is payable until age 62 provided the participant retires after age 58 and lives until age 62.</p> <p>Castle Rock: Reduced 4% for each year that the Early Retirement Date precedes age 62 for benefits earned prior to May 29, 1999 and reduced 6% from age 62 for benefits earned after May 28, 1999.</p> <p>Latta: Reduced 3% for each of the first two years and 6% for each of the next five years that the Early Retirement Date precedes age 62. For benefits accrued after March 31, 2003, reduced 3% for two years and 6% for each additional year that the Early Retirement Date precedes age 65.</p>

Schedule SB, Part V — Summary of Plan Provisions

For the portion of the benefit attributable to Credited Service earned after December 31, 2006, the Monthly Retirement Income is reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

All benefit accruals cease effective December 31, 2008.

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Credited Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1. Normal Retirement Date
2. Elected Early Retirement Date.

The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. North Tonawanda employees may commence benefits accrued prior to December 31, 1995 upon termination.

All benefit accruals cease effective December 31, 2008.

Disability retirement benefit

Latta (benefit accrued after 2006), Salaried and Wyommising: Total and permanent disability prior to December 31, 2008 at any age after completion of 10 years of Credited Service. A benefit shall commence at Normal Retirement Date with Credited Service computed to the earlier of Normal Retirement Date or December 31, 2008, and Final Average Compensation and Covered Compensation computed as of the Disability Retirement Date.

Latta (benefit accrued before 2007): Total and permanent disability at any age after completion of 4 years of Credited Service. A benefit shall commence immediately equal to the accrued benefit as of the Disability Retirement Date, reduced 3% for each of the first 2 years, 6% for each of the next 5 years, 3% for each of the next 15 years, and 1% for each additional year that the Disability Retirement Date precedes age 62. Upon attainment of Early or Normal Retirement, the participant shall receive a benefit according to the provisions of Early or Normal Retirement.

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V — Summary of Plan Provisions

Death benefit	<p>A married participant who dies with 5 or more years of Vesting Service shall be eligible for a death benefit. The spouse receives 50% of the benefit the participant has accrued on the date of death, reduced for payment under the Joint and Survivor Annuity and further reduced for early payment, if applicable. The spouse can elect to have benefits commence on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest Early Retirement Date.</p> <p>For a participant in the prior Salaried Plan who dies before termination and after becoming eligible for Early or Normal Retirement, the spouse receives a survivor annuity under the 100% Contingent Annuitant Option for the portion of the benefit attributable to Credited Service prior to January 1, 2007.</p>
Normal forms	<p>All benefit accruals cease effective December 31, 2008.</p> <ol style="list-style-type: none"> Participants not married on the annuity commencement date: Single Life Annuity. Participants married on the annuity commencement date: Joint and Survivor Annuity.
Optional forms	<ol style="list-style-type: none"> 50%, 66-2/3%, 75% or 100% Contingent Annuity. This Contingent Annuity includes a pop-up benefit for Salaried employees. Social Security Level Income Option. 10-Year Certain and Life Annuity. 5-Year Certain and Life Annuity. (Latta and Wyomissing only) 15-Year Certain and Life Annuity. (Wyomissing only) Single Life Annuity. (Married participants) Deferred Early Retirement Benefit Option. Single Lump Sum Payment. (Latta participants prior to amendment and restatement of Paperboard Industries Plan and North Tonawanda-only on 12/31/1995 accrued benefit.) <p>Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an optional form of payment is elected.</p>

Schedule SB, Part V — Summary of Plan Provisions***Universal Pension Plan***

Participating employees	<p>All salaried employees hired or rehired on or after July 1, 2002 and prior to January 1, 2006. All salaried employees of Eastern Container Corporation (ECC), Innovative Packaging Corporation (IPC) and GRAFX Salaried on June 1, 2000.</p> <p>An employee is eligible to participate on the July 1 or January 1 following the completion of one year of Vesting Service. The employee must be a "covered employee."</p>
Service considered	<p>An employee will receive Benefit Service and Vesting Service for the period of employment.</p> <p>Packaging Services Group employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or September 1, 2002.</p> <p>Meadwestvaco employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or October 1, 2002.</p> <p>ECC, IPC and GRAFX employees will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of date of hire or June 1, 2000.</p> <p>Service for benefit accrual purposes ends at the earlier of termination or December 31, 2008.</p>
Annual earnings	<p>Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.</p>
Final average earnings	<p>The average of the highest 5 consecutive calendar years' Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.</p>
Covered compensation	<p>Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service
Normal retirement benefit	<p>A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to one-twelfth of 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service (not in excess of 30 years).</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Late retirement benefit	<p>The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008.</p> <p>All benefit accruals cease as of December 31, 2008.</p>
Early retirement benefit	<p>Such monthly income shall be an amount based on Benefit Service and Final Average Earnings at the earlier of the participant's Early Retirement Date or December 31, 2008 and calculated in accordance with the Normal Retirement Benefit provisions. Such monthly income shall be reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date.</p> <p>All benefit accruals cease effective December 31, 2008.</p>

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested benefit	<p>A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of</p> <ol style="list-style-type: none">1. Normal Retirement Date2. Elected Early Retirement Date. <p>The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Disability benefit	<p>A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service. The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Death benefit	<p>A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age.</p> <p>All benefit accruals cease effective December 31, 2008.</p>
Normal forms	<ol style="list-style-type: none">1. Participants not married on the annuity commencement date: Single Life Annuity.2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.

Schedule SB, Part V — Summary of Plan Provisions

Optional forms

1. 100%, 75% or 50% Contingent Annuity
2. 10 Years Certain and Life Annuity
3. Single Life Annuity (for married participants)

Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.

For married participants, written spousal consent is required if an Optional Form of payment is elected.

Plan provision changes since prior valuation

- None

THE BANK OF NEW YORK MELLON.

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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
SUMMARY REPORT
31 DECEMBER 2010

PAGE: 1
M1102ES

<u>DESCRIPTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
GENERAL INVESTMENTS			
U. S. GOVERNMENT SECURITIES	262,928,748.23	278,415,904.47	15,487,156.24
CORPORATE DEBT INSTRUMENTS - PREFERRED	214,084,737.85	223,374,413.91	9,289,676.06
CORPORATE DEBT INSTRUMENTS	248,569,435.67	260,719,804.15	12,150,368.48
CORPORATE STOCK - COMMON	408,770,844.33	464,829,874.21	56,059,029.88
PARTNERSHIP/JOINT VENTURE INTEREST	36,354,833.00	31,194,165.00	5,160,668.00-
UNALLOCATED INSURANCE CONTRACTS	17,096,706.80	16,973,414.87	123,291.93-
OTHER INVESTMENTS	13,887,340.38	14,976,451.11	989,110.73
TOTAL GENERAL INVESTMENTS	1,201,792,646.26	1,280,484,027.72	88,691,381.46
CERTAIN INVESTMENT ARRANGEMENTS			
COMMON/COLLECTIVE TRUST	466,505,834.99	587,375,487.96	120,869,652.97
TOTAL CERTAIN INVESTMENT ARRANGEMENTS	466,505,834.99	587,375,487.96	120,869,652.97
NET CHANGE UNREALIZED CURRENCY GAIN/LOSS			
PENDING SALES			18.41-
PENDING FOREIGN EXCHANGE CONTRACTS			23.18
DIVIDEND RECEIVABLE			3,668.73
TOTAL NET CHANGE UNREALIZED CURRENCY GAIN/LOSS			3,673.50
GRAND TOTALS	1,668,298,481.25	1,877,859,515.88	209,564,707.93