

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>JOSTENS PENSION PLAN B</u>	1b Three-digit plan number (PN) ►	<u>005</u>	
	1c Effective date of plan	<u>07/01/1962</u>	
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>JOSTENS INC.</u> <u>3601 MINNESOTA DRIVE - SUITE 400</u> <u>MINNEAPOLIS, MN 55435</u>	2b Employer Identification Number (EIN) <u>41-0343440</u>	2c Sponsor's telephone number <u>952-830-3300</u>	2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/17/2011</u>	<u>JULIE STELMAN</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/17/2011</u>	<u>ELIZABETH MOORE</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

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

FINANCIAL ASSET MGMT. COMMITTEE

3601 MINNESOTA DRIVE, SUITE 400
MINNEAPOLIS, MN 55435**3b** Administrator's EIN

90-0207875

3c Administrator's telephone number

952-830-3300

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**

925

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**

437

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

299

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

142

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

878

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

21

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

899

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**

17

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

1B 1G

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

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

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

b General Schedules

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

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

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

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

A Name of plan <u>JOSTENS PENSION PLAN B</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOSTENS INC.</u>	D Employer Identification Number (EIN) <u>41-0343440</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>16441433</u>
b	Actuarial value 2b <u>16829766</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>307</u> <u>7243913</u>
b	For terminated vested participants 3b <u>145</u> <u>1511634</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>38583</u>
(2)	Vested benefits 3c(2) <u>7641263</u>
(3)	Total active 3c(3) <u>473</u> <u>7679846</u>
d	Total 3d <u>925</u> <u>16435393</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>6.54</u> %
6	Target normal cost 6 <u>281062</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/12/2011</u>
Signature of actuary	Date
<u>JAMES J. ANDREWS</u>	<u>11-05332</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON DELAWARE, INC.</u>	<u>952-842-7000</u>
Firm name	Telephone number (including area code)
<u>8400 NORMANDALE LK BLVD, SUITE 1700</u> <u>MINNEAPOLIS, MN 55437-3811</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)	2905025	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	236918	0
9	Amount remaining (Item 7 minus item 8).....	2668107	0
10	Interest on item 9 using prior year's actual return of <u>19.62</u> %	523483	
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>8.20</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).....	3191590	0

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	82.98 %
15	Adjusted funding target attainment percentage.....	15	102.39 %
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	117.42 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
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
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	281062
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	281062
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	281062	0
36 Additional cash requirement (item 34 minus item 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	0
38 Interest-adjusted excess contributions for current year (see instructions).....	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOSTENS PENSION PLAN B	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 JOSTENS INC.	D Employer Identification Number (EIN) 41-0343440	

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

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

SEI PRIVATE TRUST COMPANY

23-3060382

(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	INVESTMENT MANAGEMENT	43722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	15091	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VISANT CORPORATION

90-0207875

(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?
14	EMPLOYER	6938	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OPPENHEIMER, WOLFF & DONNELLY LLP

41-0677208

(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?
29	LEGAL	631	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLP

36-6055558

(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	AUDITOR	4700	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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:

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

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

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

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

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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOSTENS PENSION PLAN B	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 JOSTENS INC.	D Employer Identification Number (EIN) 41-0343440	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	23877	13601
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	155143
(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)	1596209	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	14821348	17798525
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16441434	17967269

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		2234
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	2234

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16441434	17965035
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	7	
(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)		7
(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)	507584	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		507584
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3023201	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3067958	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-44757

		(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		1994949
c Other income.....	2c		31
d Total income. Add all income amounts in column (b) and enter total.....	2d		2457814

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	830762	
(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)		830762
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)	20422	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	43722	
(4) Other	2i(4)	39307	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		103451
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		934213

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1523601
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
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>JOSTENS PENSION PLAN B</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOSTENS INC.</u>	D Employer Identification Number (EIN) <u>41-0343440</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): <u>23-3060382</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>6</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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Financial Statements and Report of Independent
Certified Public Accountants

Jostens Pension Plan “B”

December 31, 2010 and 2009

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Report of Independent Certified Public Accountants

Plan Administrator
Jostens Pension Plan “B”

We were engaged to audit the financial statements of Jostens Pension Plan “B” (“Plan”) as of December 31, 2010 and 2009, and for the years then ended and the supplemental schedules as of December 31, 2010 and for the year then ended, as listed in the accompanying contents. These financial statements are the responsibility of the Plan’s Administrator.

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

Because of the significance of the information that we did not audit, we are unable to express, and do not express, an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, has been audited by us in accordance with auditing standards generally accepted in the United States of America as established by the American Institute of Certified Public Accountants 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.

GRANT THORNTON LLP

Minneapolis, Minnesota
October 12, 2011

FINANCIAL STATEMENTS

Jostens Pension Plan “B”

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2010</u>	<u>2009</u>
ASSETS		
Restricted interest bearing cash	\$ 155,143	\$ -
Investments, at fair value		
Mutual funds	17,798,525	14,821,348
Collective trust	<u>-</u>	<u>1,596,209</u>
Total investments, at fair value	17,798,525	16,417,557
Accrued income	<u>13,601</u>	<u>23,877</u>
Total assets	17,967,269	16,441,434
LIABILITIES		
Accrued Expenses	<u>2,234</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 17,965,035</u>	<u>\$ 16,441,434</u>

The accompanying notes are an integral part of these financial statements.

Jostens Pension Plan “B”

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,

	<u>2010</u>	<u>2009</u>
ADDITIONS		
Net appreciation in fair value of investments	\$ 1,950,223	\$ 2,293,213
Interest and dividend income	<u>507,591</u>	<u>515,838</u>
Total additions	2,457,814	2,809,051
DEDUCTIONS		
Benefit payments to participants or beneficiaries	830,762	811,708
Administrative expenses	<u>103,451</u>	<u>105,590</u>
Total deductions	<u>934,213</u>	<u>917,298</u>
Net increase	1,523,601	1,891,753
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>16,441,434</u>	<u>14,549,681</u>
End of year	<u>\$ 17,965,035</u>	<u>\$ 16,441,434</u>

The accompanying notes are an integral part of these financial statements.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE A – PLAN DESCRIPTION

Jostens Pension Plan “B” (the Plan) is a defined benefit pension plan, which covers substantially all employees located in Topeka, Kansas of Jostens, Inc. (the Company) who are compensated on an hourly basis and represented by a union for collective bargaining purposes, which has entered into an agreement for coverage under this Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Participants should refer to the Plan documents for complete information regarding the Plan’s definitions, benefits, eligibility and other matters.

Eligibility

Employees are eligible to participate in the Plan if they meet certain requirements, including being paid on an hourly wage rate basis, being at least age 21, having completed one year of eligibility service and being represented by the Graphic Arts International Union. The Plan was closed to new hires effective January 1, 2008.

Pension Benefits

Pension benefits are determined by multiplying years of benefit service by the benefit level in effect on the date of retirement or termination. Monthly benefit levels for the Plan were increased from \$16.50 to \$16.75 effective September 1, 2009, and to \$17.00 effective September 1, 2010. The monthly benefit levels will increase by an additional \$.25 effective each September 1 through 2011.

Vesting Service

Vesting service determines when employees have a right to a benefit. Employees are credited with one year of vesting service for each calendar year during which they earned at least 1,000 hours of service and are fully vested after five years of service.

Benefit Service

Benefit service is used to determine the amount of an employee’s pension benefit. Employees are credited with benefit service based on the number of hours of service earned each calendar year as a union employee.

Contributions

The Company has been contributing such amounts as determined by the actuary, which, together with the principal and accumulated earnings of the individual Plan trust, will afford participants the benefits specified by the Plan. There are no participant contributions to the Plan. Company contributions are made in amounts sufficient to fund the Plan’s current service costs and to fund the unfunded past service costs plus interest thereon over a period of 30 years. During the years ended December 31, 2010 and 2009, no Company contributions were made to the Plan. The Plan has met ERISA minimum funding requirements.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE A – PLAN DESCRIPTION – Continued

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan are to be set aside first for the payment of vested benefits and second for each entitled participant on a pro rata basis. However, in the event of Plan termination, the Pension Benefit Guaranty Corporation guarantees the payment of all nonforfeitable basic benefits subject to certain limitations.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

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

Restricted Interest-Bearing Cash

Restricted interest bearing cash is an escrow account organized for the purpose of holding assets until their maturity or earlier liquidation (through sale or otherwise), with no objective to continue or engage in the conduct of a trade or business.

Investments

The Plan investments are held in the individual Plan trust. Mutual fund investments are stated at fair value, as determined by the trustee, based on quoted market prices. Collective trust investments are stated at fair value, as determined by the trustee, based on the market value of the underlying investments. The Plan may also hold cash equivalents which are invested in a short-term investment fund and carried at fair value.

Interest and Dividends

Interest income is recorded as earned on an accrual basis, and dividend income is recorded on the ex-dividend date.

Net Appreciation in Fair Value of Investments

Net appreciation in the fair value of investments represents the net realized gains or losses and the net unrealized appreciation or depreciation of investments. Realized gains or losses are the difference between the proceeds received and either the cost of the investment sold, determined on a first-in, first-out basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation or depreciation is the change in the difference between fair value and the cost of investments or the fair value at the end of the previous year, whichever is applicable.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Benefits Paid to Participants or Beneficiaries

Benefits paid to participants or beneficiaries are recorded by the Plan when paid.

Administrative Expenses

The Company pays certain administrative expenses. In addition, the Company pays for certain other administrative expenses and performs certain services on behalf of the Plan for which the Company is reimbursed.

Risks and Uncertainties

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

The Plan invests in various combinations of equities, bonds and fixed income securities, and other investment instruments. Such investments 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 investments 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.

Use of Estimates

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

Recent Accounting Pronouncements

In January 2010, the FASB issued ASU No. 2010-06, *Improving Disclosures about Fair Value Measurements* (“ASU 2010-06”), which includes amendments to Topic 820, *Fair Value Measurements and Disclosures*, that will provide more robust disclosures about (1) the different classes of assets and liabilities measured at fair value, (2) the valuation techniques and inputs used, (3) the activity in Level 3 fair value measurements, and (4) the transfers between Levels 1, 2, and 3. The new disclosures and clarifications of existing disclosures are effective for interim and annual reporting periods beginning after December 15, 2010, except for the disclosures about purchases, sales, issuances, and settlements in the roll-forward of activity in Level 3 fair value measurements. Those disclosures are effective for fiscal years beginning after December 15, 2010, and for interim periods within those fiscal years. The expanded disclosures are included in the Plan’s financial statements effective December 31, 2010, except for the disclosures related to the gross Level 3 presentation, which will be included in the Plan’s financial statements effective December 31, 2011.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Subsequent Events

The Plan evaluated its December 31, 2010 financial statements for subsequent events through October 12, 2011, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events, which would require recognition or disclosure in the financial statements.

NOTE C – TRUSTEE CERTIFICATION

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

- Investments, accrued income and accrued expenses, as shown in the statements of net assets available for benefits, as of December 31, 2010 and 2009.
- Net investment income, as shown in the statement of changes in net assets available for benefits, for the years ended December 31, 2010 and 2009.
- Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2010.
- Schedule H, line 4j – schedule of reportable transactions for the year ending December 31, 2010.

NOTE D – INVESTMENTS

The fair value of individual investments that represent five percent or more of the Plan's net assets are as follows at December 31, 2010 and 2009:

	<u>2010</u>	<u>2009</u>
<u>Mutual funds</u>		
SEI Enhanced LIBOR Opps Fund; 385,977 units in 2010	\$3,026,056	\$ *
SEI Large-Cap Disciplined Equity Fund; 633,413 units in 2010 and 579,912 units in 2009	6,391,140	5,184,416
SEI Long Duration Bond Fund; 319,958 units in 2009	*	2,662,051
SEI World Equity Ex-US Fund; 389,745 units in 2010 and 347,269 units in 2009	4,294,990	3,448,382
SEI Small/Mid-Cap Equity Fund; 141,866 units in 2010 and 132,356 units in 2009	1,769,069	1,328,855
SEI Emerging Market Debt Fund; 80,095 units in 2009	*	824,978
SIIT High Yield Bond Fund; 153,193 units in 2010 158,690 and units in 2009	1,426,224	1,415,233
<u>Collective trust</u>		
SEI Opportunity Collective Fund; 1,714 units in 2009	*	1,596,209

* Less than 5% of the Plan's net assets

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE D – INVESTMENTS – Continued

The Plan’s investments (including income and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>2010</u>	<u>2009</u>
Mutual funds	\$1,994,980	\$2,246,357
Collective trust	<u>(44,757)</u>	<u>46,856</u>
	<u>\$1,950,223</u>	<u>\$2,293,213</u>

The mutual funds had accrued income of \$13,601 and \$23,877 as of December 31, 2010 and 2009, respectively.

NOTE E – FAIR VALUE MEASUREMENTS

FASB ASC 820-10, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are described as follows:

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

Level 2: Inputs to the valuation methodology include

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

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

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

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

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE E – FAIR VALUE MEASUREMENTS – Continued

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2010 and 2009

Mutual funds: Valued at the net asset value of shares held by the Plan at year end based on quoted market prices.

Collective trust: Valued at the net asset value based on the fair value of the underlying investments.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

The following table sets forth by level, within the fair value hierarchy, the plan’s assets at fair value as of December 31, 2010 and 2009:

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed income funds (a)	\$ 5,343,326	\$ -	\$ -	\$ 5,343,326
Stock funds (b)	6,064,059	-	-	6,064,059
Index funds (c)	<u>6,391,140</u>	<u>-</u>	<u>-</u>	<u>6,391,140</u>
	<u>\$17,798,525</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$17,798,525</u>
	Assets at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed income funds (a)	\$ 4,859,695	\$ -	\$ -	\$ 4,859,695
Stock funds (b)	4,777,237	-	-	4,777,237
Index funds (c)	5,184,416	-	-	5,184,416
Collective trust	<u>-</u>	<u>-</u>	<u>1,596,209</u>	<u>1,596,209</u>
	<u>\$14,821,348</u>	<u>\$ -</u>	<u>\$1,596,209</u>	<u>\$16,417,557</u>

- (a) Fixed income funds seek to provide a predictable return. These funds normally invest at least 80% of assets in a diversified portfolio of Fixed-Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. They invest primarily in investment-grade debt securities, but may invest up to 10% of total assets in high-yield securities.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE E – FAIR VALUE MEASUREMENTS – Continued

- (b) Stock funds seek long-term growth of principal and income. The funds generally invest in a diversified portfolio of equity securities issued by U.S. and non-U.S. companies. The funds normally invest in stocks of companies located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships. The funds invest in well established companies based on standards of the applicable market.
- (c) Index fund investments seek to track the performance of a benchmark index that measures the investment return of required capitalization of stocks. The fund employs a passive management investment approach designed to track the performance of the identified index. It invests all, or substantially all, of assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.
- (d)

The following table sets forth a summary of changes in the fair value of the Plan’s Level 3 assets:

	<u>Collective trust</u>
Balance at January 1, 2009	\$ 1,549,353
Unrealized gain	<u>46,856</u>
Balance at December 31, 2009	\$ 1,596,209
Net purchases (sales)	(1,551,452)
Unrealized (loss)	<u>(44,757)</u>
Balance at December 31, 2010	\$ <u>-</u>

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2009:

<u>Investment type</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective trust	\$1,596,209	\$ -	Quarterly	65 business days

The collective trust’s objective is to provide a complimentary absolute return vehicle in a traditional portfolio while providing returns that are different than (less correlated with) investments in more traditional asset classes. It seeks to provide a return that falls between stocks and bonds while incurring risks similar to those associated with a bond.

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE F – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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, is determined annually by consulting actuaries.

Accumulated plan benefits are those future benefit payments attributable to pension benefit obligations for employees’ service rendered to the benefit information date.

Accumulated plan benefit obligations include benefits expected to be paid to (a) retired or terminated employees and their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	January 1,	
	2010	2009
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 6,017,608	\$ 5,871,531
Other participants	<u>6,555,257</u>	<u>6,390,740</u>
Total vested benefits	12,572,865	12,262,271
Non-vested benefits	<u>31,133</u>	<u>58,126</u>
	<u>\$12,603,998</u>	<u>\$12,320,397</u>

The change in actuarial present value of accumulated plan benefits is as follows:

	January 1,	
	2010	2009
Actuarial present value of accumulated plan benefits at beginning of year	\$12,320,397	\$11,955,587
Increase (decrease) during the year attributable to:		
Benefits accumulated	162,969	179,346
Benefit distributions to participants	(811,708)	(765,448)
Decrease in discount period	1,117,170	1,057,699
Actuarial (gains) losses	(184,830)	178,310
Change of assumptions	<u>-</u>	<u>(285,097)</u>
Net increase (decrease)	<u>283,601</u>	<u>364,810</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$12,603,998</u>	<u>\$12,320,397</u>

Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE F – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued

The significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Cost Method
Assumed discount rate	9.25%
Mortality basis	The prescribed mortality assumption under section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

Representative termination rates	<u>Attained Age</u>	<u>Rate</u>
	Under 20	30.0%
	25	24.6
	30	15.9
	35	11.3
	40	9.0
	50	6.4
	55	5.4
	60	3.2
	65 and over	0.0

Retirement age	Retirements were assumed to occur at the following rate at the attained ages:
----------------	---

<u>Attained Age</u>	<u>Rate</u>
55–56	4%
57	6
58	8
59 – 60	10
61 – 63	20
64	50
65 and over	100

Spouse’s benefit eligibility	80% of all male active and terminated employees are married to an eligible spouse, and 60% of all female active and terminated employees are married to an eligible spouse; wives are assumed to be three years younger than husbands.
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Jostens Pension Plan “B”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2010 and 2009

NOTE G – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated August 24, 2011, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC).

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

NOTE H – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The trustee is authorized under contract provisions or by ERISA regulations providing an administrative or statutory exemption to invest in funds under its control. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under the Pension Reform Act (the Act) unless a specific exemption exists. The trustee is a party in interest as defined by the Act as a result of its investing plan assets in its investment funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by the Act.

The Company has been designated as the Plan Administrator and Plan Sponsor. The Company charged the Plan \$6,938 in 2010 and \$6,559 in 2009 for reimbursement of the Company’s expenses associated with administration of the Plan.

SUPPLEMENTAL SCHEDULES

Jostens Pension Plan “B”

EIN 41-0343440

Plan No.: 005

SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
	Restricted interest bearing cash		\$ 155,143	\$ 155,143
	<u>Mutual funds</u>			
*	SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	6,744,940	6,391,140
*	SEI Private Trust Company	SIIT World Equity Ex-US Fund	4,266,901	4,294,990
*	SEI Private Trust Company	SEI Small/Mid-Cap Equity Fund	1,649,873	1,769,069
*	SEI Private Trust Company	SIIT Emerging Market Debt Fund	831,244	891,046
*	SEI Private Trust Company	SEI Enhanced Libor OPPS Fund	3,029,754	3,026,056
*	SEI Private Trust Company	SIIT High Yield Bond Fund	<u>1,369,629</u>	<u>1,426,224</u>
		Total mutual funds	<u>17,892,341</u>	<u>17,798,525</u>
			<u>\$ 18,047,484</u>	<u>\$ 17,953,668</u>

(*) Denotes a party-in-interest

Jostens Pension Plan “B”

EIN 41-0343440

Plan No.: 005

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2010

(a) Identity of party involved	(b) Description of asset	Purchases		Sales				
		Number of transactions	(c) Purchase price	Number of transactions	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/ (loss) on sales
<u>Category (i) – Single transaction in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	Prime Obligation Fund	1	\$ 1,396,310		\$ -	\$ 1,396,310	\$ 1,396,310	\$ -
SEI Private Trust Company	Prime Obligation Fund		-	1	1,396,310	1,396,310	1,396,310	-
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund	1	990,819		-	990,819	990,819	-
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund	1	965,843		-	965,843	965,843	-
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund	1	1,070,081		-	1,070,081	1,070,081	-
SEI Private Trust Company	SEI Long Duration Fund		-	1	939,263	707,954	939,263	231,309
SEI Private Trust Company	SEI Long Duration Fund		-	1	949,453	774,473	949,453	174,980
SEI Private Trust Company	SEI Opportunity Collective Fund		-	1	1,551,452	1,700,000	1,551,452	(148,548)
<u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund	5	3,043,495		-	3,043,495	3,043,495	-
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund		-	10	13,801	13,742	13,801	59
SEI Private Trust Company	SEI World Equity Ex-US Fund	13	935,827		-	935,827	935,827	-
SEI Private Trust Company	SEI World Equity Ex-US Fund		-	53	537,069	570,584	537,069	(33,515)
SEI Private Trust Company	SEI Long Duration Fund	15	170,542		-	170,543	170,542	-
SEI Private Trust Company	SEI Long Duration Fund		-	17	3,019,736	2,331,963	3,019,736	687,773
SEI Private Trust Company	SEI Large Cap Disciplined Equity Fund	11	1,146,801		-	1,146,801	1,146,801	-
SEI Private Trust Company	SEI Large Cap Disciplined Equity Fund		-	55	717,294	822,527	717,294	(105,233)

SCHEDULE SB ATTACHMENTS

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

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the life table.

Early and Normal Retirement

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0	1,000,000	1.000000	0.000000	0.000000
51	0	1,000,000	1.000000	0.000000	0.000000
52	0	1,000,000	1.000000	0.000000	0.000000
53	0	1,000,000	1.000000	0.000000	0.000000
54	0	1,000,000	1.000000	0.000000	0.000000
55	0.04	1,000,000	1.000000	0.040000	2.200000
56	0.04	960,000	0.960000	0.038400	2.150400
57	0.06	921,600	0.921600	0.055296	3.151872
58	0.08	866,304	0.866304	0.069304	4.019651
59	0.1	797,000	0.797000	0.079700	4.702300
60	0.1	717,300	0.717300	0.071730	4.303800
61	0.2	645,570	0.645570	0.129114	7.875954
62	0.2	516,456	0.516456	0.103291	6.404054
63	0.2	413,165	0.413165	0.082633	5.205879
64	0.5	330,532	0.330532	0.165266	10.577024
65	1	165,266	0.165266	0.165266	10.742290
66	1	0	0.000000	0.000000	0.000000
67	1	0	0.000000	0.000000	0.000000
68	1	0	0.000000	0.000000	0.000000
69	1	0	0.000000	0.000000	0.000000
70	1	0	0.000000	0.000000	0.000000

Average age at retirement

61.333224

Rounded for Schedule SB Line 22

61

Plan Name: Jostens Pension Plan B
 EIN / PN: 410343440 / 005
 Plan Sponsor: Jostens Inc.

SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	1		7		0		0		0		0		0		0		0		0	
25 - 29	1		18		6		0		0		0		0		0		0		0	
30 - 34	2		14		5		6		0		0		0		0		0		0	
35 - 39	0		10		8		9		2		0		0		0		0		0	
40 - 44	0		6		10		7		9		1		0		0		0		0	
45 - 49	0		8		14		20		9		9		3		1		0		0	
50 - 54	0		10		13		9		4		11		8		7		0		0	
55 - 59	1		10		12		9		16		8		12		15		11		0	
60 - 64	0		6		5		9		3		6		5		5		5		5	
65 - 69	1		0		5		2		5		1		1		1		0		0	
70 & Over	0		0		1		0		0		0		0		0		0		0	

Plan Name:
 EIN / PN:
 Plan Sponsor:

Jostens Pension Plan B
 410343440 / 005
 Jostens Inc.

SCHEDULE SB ATTACHMENTS

Statement by Enrolled Actuary

Plan Sponsor	Jostens Inc.
EIN/PN	410343440/005
Plan Name	Jostens Pension Plan B
Valuation Date	January 1, 2010
Enrolled Actuary	James J. Andrews
Enrollment Number	11-05332

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

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

Appendix A

Schedule SB, Part V - Statement of Actuarial Assumptions and Methods

Plan Sponsor

Jostens Inc.

EIN/PN

41-0343440/005

Discount Rates

Current plan year PPA effective interest rate: 6.54%

Prior plan year PPA effective interest rate: 8.20%

3-Segment Rates

Applicable month: January (4.60%, 6.65%, 6.76%)

Transition election: None

Assumed Cost of Living Adjustments

None.

Inclusion Date

Employees are first included in the valuation on the valuation date coincident with or next following the enrollment date on which the employee becomes a participant.

Plan-related Expenses

The costs of the plan administration, which are paid through the trust fund assets, are assumed to be 0.30% of the market value of assets as of January 1, 2010.

Mortality

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

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age and gender are shown below.

Attained Age	Retirement Rate
55	4.0%
56	4.0%
57	6.0%
58	8.0%
59	10.0%
60	10.0%
61	20.0%
62	20.0%
63	20.0%
64	50.0%
65 and over	100.0%

Disability Rates

None.

Compensation Increases

Not applicable.

Future Increases in Social Security

Not applicable.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Representative Termination Rates

Attained Age	Rate
Under 20	30.0%
25	24.6%
30	15.9%
35	11.3%
40	9.0%
50	6.4%
55	5.4%
60	3.2%
65 and over	0.0%

Form of Payment

Participants are assumed to elect the normal form of benefit.

Marriage

It was assumed 80% of all male active and terminated employees are married to an Eligible Spouse and 60% of all female active and terminated employees are married to an Eligible Spouse. Wives are assumed to be three years younger than husbands.

Employees

It was assumed there will be no new or rehired employees.

Future Service Increase

Assumed future service increments for active participants based on current year hours.

Annual Future Increment	Hours
0.00	Less than 1,000
0.50	1,000 to 1,399
0.75	1,400 to 1,799
1.00	Greater than or equal to 1,800

Asset Method

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are the market value of asset as of the current valuation date, the adjusted market value of the assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The assumed rate of return on plan assets for the prior plan year (pursuant to IRS Notice 2009-22) was 6.69%, which is lesser of the anticipated rate of return on assets for the plan year, equal to 9.25%, and the applicable limitation for the plan year, equal to 6.69%. The assumed rate of return on plan assets for the second prior plan year (pursuant to IRS Notice 2009-22) was 6.38%, which is the lesser of the anticipated rate of return on assets for the plan year, equal to 9.25%, and the applicable limitation for the plan year, equal to 6.38%. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.4. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Participant Data

Employee data was supplied by Jostens Inc. as of the census date. Data on persons receiving benefits was supplied by Jostens Inc.

Tax Policy

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

Benefits not Included in Valuation

None.

Changes in Assumptions and Methods Since Last Actuarial Valuation

The following changes were implemented in 2010:

- The basis for the discount rates changed from the full yield curve to the three-segment rates
- The applicable month changed from October of the previous year to January of the current year
- The mortality table changed from the 2009 IRS-prescribed mortality table to the 2010 IRS-prescribed mortality table

Appendix B

Schedule SB, Part V - Summary of Plan Provisions

Plan sponsor

Jostens Inc.

EIN/PN

41-0343440/005

Plan year

Prior to the July 1, 1996 valuation, the plan year was July 1 through June 30. Effective January 1, 1997, the plan year is the calendar year.

Effective date

July 1, 1962

Eligibility – participants

Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of one year of employment or attainment of age 21 (was 25 prior to July 1, 1985).

Effective January 1, 2008, the plan is closed to new hires.

Vesting service

Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 18, in which an employee works at least 1,000 hours.

Benefit service

Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.

Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year, and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:

Hours Worked per Plan Year or Calendar Year	Benefit Service
Less than 1,000	None
1,000 to 1,399	.50 year
1,400 to 1,799	.75 year
1,800 or more	1.00 year

Normal retirement

Date: The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

Benefit: Benefit Level times Benefit Service at Normal Retirement

Date of Retirement	Benefit Level
9/1/1988 to 8/30/1989	\$10.00
9/1/1989 to 8/30/1990	\$10.50
9/1/1990 to 8/30/1991	\$11.00
9/1/1991 to 8/30/1992	\$11.50
9/1/1992 to 8/30/1993	\$11.75
9/1/1993 to 8/30/1994	\$12.25
9/1/1994 to 8/30/1995	\$13.00
9/1/1995 to 8/30/1996	\$13.75
9/1/1996 to 8/30/1997	\$14.25
9/1/1997 to 8/30/1998	\$14.75
9/1/1998 to 8/30/2002	\$15.00
9/1/1999 to 8/30/2004	\$15.25
9/1/2000 to 8/30/2005	\$15.50
9/1/2001 to 8/30/2006	\$15.75
9/1/2002 to 8/30/2007	\$16.00
9/1/2003 to 8/30/2008	\$16.25
9/1/2004 to 8/30/2009	\$16.50
9/1/2005 to 8/30/2010	\$16.75
9/1/2007 to 8/30/2011	\$17.00
9/1/2011 and later	\$17.25

Late retirement

Date: Actual retirement date after Normal Retirement Date.

Benefit: Normal Retirement Benefit with continued Benefit Service and current Benefit Level.

Vesting

One-hundred percent (100%) after five years of Vesting Service.

Early retirement

Date: After attaining age 55 and completing ten years of Vesting Service.

Benefit: The early retirement benefit is the accrued normal retirement benefit based on Benefit Service to the date of termination and reduced according to the following table for benefit commencement prior to age 65:

Benefit Commencement Age	Percentage of Benefit Payable
65 and over	100.0%
64	94.0%
63	88.0%
62	82.0%
61	76.0%
60	70.0%
59	65.2%
58	60.4%
57	55.6%
56	50.8%
55	46.0%

Deferred benefit

Eligibility: After completing five years of Vesting Service.

Benefit: Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of Vesting Service.

Disability retirement

Date: A participant totally and permanently disabled while actively employed after completing ten years of Vesting Service and attaining age 50 may be eligible to receive disability benefits.

Benefit: The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.

Post-age 55 death

Eligibility: If the Participant had completed at least 10 years of Vesting Service:

This is the survivor benefit starting in the month the Participant's death occurs.

If the Participant had completed less than 10 years of Vesting Service:

This is the survivor benefit as of the month following the month during which the Participant would have attained his Normal Retirement Date had he lived.

Benefit: An amount equal to the greater value of:

- a. Fifty percent (50%) of the survivor portion of the Qualified Survivorship Form of benefit (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),
- b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or
- c. The survivor portion of the Joint Life with 100% to Surviving Spouse form of benefit (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date

Pre-age 55 and post-termination death

Eligibility: If the Participant had completed at least 10 Years of Vesting Service:

This is the survivor benefit starting as of the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living.

If the Participant had completed less than 10 Years of Vesting Service:

This is the survivor benefit starting as of the month following the month during which the Participant would have attained his Normal Retirement Date.

Benefit: Fifty percent (50%) of the survivor portion of the Qualified Survivorship Form of benefit (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),

The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.

Forms of benefit payment

Actuarially reduced benefit in the joint and 50% survivor form is automatic if participant has a qualified spouse. Otherwise, benefits payable for life only. Participant may elect out of either form in favor of the following optional forms. Benefits paid are adjusted to be actuarially equivalent.

1. Lifetime benefit.
2. Lifetime benefit with 50%, or 100% (the percentage is elected by the participant prior to retirement) of such amount continuing to joint pensioner after participant's death.
3. Lifetime benefits with 120 payments guaranteed.
4. Other forms of payment are available subject to the approval of Jostens.

The actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 94 GAR, projected to 2002.

Changes in plan provisions since last actuarial valuation

There have been no changes in plan provisions since the last actuarial valuation.

Jostens Pension Plan “B”

EIN 41-0343440

Plan No.: 005

SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2010

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
	Restricted interest bearing cash		\$ 155,143	\$ 155,143
	<u>Mutual funds</u>			
*	SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	6,744,940	6,391,140
*	SEI Private Trust Company	SIIT World Equity Ex-US Fund	4,266,901	4,294,990
*	SEI Private Trust Company	SEI Small/Mid-Cap Equity Fund	1,649,873	1,769,069
*	SEI Private Trust Company	SIIT Emerging Market Debt Fund	831,244	891,046
*	SEI Private Trust Company	SEI Enhanced Libor OPPS Fund	3,029,754	3,026,056
*	SEI Private Trust Company	SIIT High Yield Bond Fund	<u>1,369,629</u>	<u>1,426,224</u>
		Total mutual funds	<u>17,892,341</u>	<u>17,798,525</u>
			<u>\$ 18,047,484</u>	<u>\$ 17,953,668</u>

(*) Denotes a party-in-interest



Grant Thornton

October 14, 2011

Department of Labor
Employee Benefits Security Administration

Re: Schedule SB, Line 25 – Change in Method / Jostens Pension Plan C

To Whom It May Concern:

This letter is to provide the description of the actuarial method change required for Schedule SB, line 25. The method change is documented in Part V, Assumptions Used to Determine Funding Target and Target Normal Cost. Specifically, the basis for the discount rates changed from a full yield curve to the three-segment rates as indicated in line 21(a).

As evidence of the change, we are enclosing page 4 of the actuarial report, completed by an enrolled actuary authorized under ERISA to perform actuarial valuations.

Thank you. Please contact us if you have any questions.

Sincerely,

Steve Keller
Manager & Benefits Practice Leader
Compensation & Benefits Consulting Group

Audit • Tax • Advisory

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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25

Change in Method as of January 1, 2010

The following changes were made in funding method for the current plan year.

Type of Method	Old Method	New Method
Interest Rate Basis	Full yield curve based on bond yields during October preceding the plan year	Segment rates during fourth month preceding the plan year

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

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Jostens Pension Plan B		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Jostens Inc.		D Employer Identification Number (EIN) 41-0343440
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	16,441,433
b Actuarial value.....		2b	16,829,766
3 Funding target/participant count breakdown		(1) Number of participants (2) Funding Target	
a For retired participants and beneficiaries receiving payment.....		3a	307 7,243,913
b For terminated vested participants.....		3b	145 1,511,634
c For active participants:			
(1) Non-vested benefits.....		3c(1)	38,583
(2) Vested benefits.....		3c(2)	7,641,263
(3) Total active.....		3c(3)	473 7,679,846
d Total.....		3d	925 16,435,393
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	6.54 %
6 Target normal cost.....		6	281,062

Statement by Enrolled Actuary

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

SIGN HERE	<u>James J. Andrews</u> Signature of actuary	<u>10-12-11</u> Date
<u>James J. Andrews</u> Type or print name of actuary		<u>11-05332</u> Most recent enrollment number
<u>Towers Watson Delaware, Inc.</u> Firm name		<u>(952) 842-7000</u> Telephone number (including area code)
<u>8400 Normandale Lk Blvd, Suite 1700</u> Address of the firm		
<u>Minneapolis MN 55437-3811</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

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)	2,905,025	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	236,918	0
9 Amount remaining (Item 7 minus item 8).....	2,668,107	0
10 Interest on item 9 using prior year's actual return of <u>19.62</u> %	523,483	
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>8.20</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)	3,191,590	0

Part III Funding percentages

14 Funding target attainment percentage.....	14	82.98 %
15 Adjusted funding target attainment percentage.....	15	102.39 %
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	117.42 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of Quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.60 %	2nd segment: 6.65 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	
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	281,062
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	281,062
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	281,062	0
36 Additional cash requirement (item 34 minus item 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)	37	0
38 Interest-adjusted excess contributions for current year (see instructions)	38	0
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Jostens Pension Plan “A”

EIN 41-0343440

Plan No.: 004

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2010

(a) Identity of party involved	(b) Description of asset	Purchases		Sales				
		Number of transactions	(c) Purchase price	Number of transactions	(d) Selling price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/ (loss) on sales
<u>Category (i) – Single transaction in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Core Fixed Income Fund		\$ -	1	\$ 2,147,885	\$ 2,111,864	\$ 2,147,885	\$ 36,021
SEI Private Trust Company	SEI Enhanced LIBOR Opps Fund	1	1,844,706		-	1,844,706	1,844,706	-
SEI Private Trust Company	SEI World Equity Ex-US Fund	1	1,212,571		-	1,212,571	1,212,571	-
SEI Private Trust Company	SEI Long Duration Fund		-	1	2,644,082	2,229,283	2,644,082	414,799
SEI Private Trust Company	SEI Small/Mid Cap Equity Fund	1	723,480		-	723,480	723,480	-
SEI Private Trust Company	SEI Large Cap Discpl Equity Fund	1	1,002,002		-	1,002,002	1,002,002	-
<u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Core Fixed Income Fund	16	170,069		-	170,069	170,069	-
SEI Private Trust Company	SEI Core Fixed Income Fund		-	40	2,278,837	2,236,860	2,278,837	41,977
SEI Private Trust Company	SEI World Equity Ex-US Fund	8	1,243,925		-	1,243,925	1,243,925	-
SEI Private Trust Company	SEI World Equity Ex-US Fund		-	39	81,056	96,878	81,056	(15,822)
SEI Private Trust Company	SEI Long Duration Bond Fund	15	231,377		-	231,377	231,377	-
SEI Private Trust Company	SEI Long Duration Bond Fund		-	11	2,683,037	2,260,709	2,683,037	422,328
SEI Private Trust Company	SEI Small/Mid Cap Equity Fund	6	725,711		-	725,711	725,711	-
SEI Private Trust Company	SEI Small/Mid Cap Equity Fund		-	39	18,711	22,595	18,711	(3,884)
SEI Private Trust Company	SEI Large Cap Discpl Equity Fund	7	1,053,492		-	1,053,492	1,053,492	-
SEI Private Trust Company	SEI Large Cap Discpl Equity Fund		-	39	162,146	198,525	162,146	(36,379)