

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 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>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1998</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>JPS INDUSTRIES INC</u> <u>55 BEATTIE PL STE 1510</u> <u>GREENVILLE, SC 29601-2146</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>57-0868166</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>864-239-3900</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>313000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>57-0868166</u>	2c Sponsor's telephone number <u>864-239-3900</u>	2d Business code (see instructions) <u>313000</u>	
2b Employer Identification Number (EIN) <u>57-0868166</u>					
2c Sponsor's telephone number <u>864-239-3900</u>					
2d Business code (see instructions) <u>313000</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2011	MONNIE BROOME
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2011	WILLIAM E JACKSON
	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") ADMINISTRATIVE COMMITTEE OF JPS INDUSTRIES, INC. RETIREMENT PENSION PL 55 BEATTIE PL STE 1510 GREENVILLE, SC 29601-2146	3b Administrator's EIN 57-0868166 3c Administrator's telephone number 864-239-3900
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	6310
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	178
b Retired or separated participants receiving benefits.....	6b	3957
c Other retired or separated participants entitled to future benefits.....	6c	1606
d Subtotal. Add lines 6a , 6b , and 6c	6d	5741
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	313
f Total. Add lines 6d and 6e	6f	6054
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	0
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:
 1A 1G 1I

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **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>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JPS INDUSTRIES INC</u>	D Employer Identification Number (EIN) <u>57-0868166</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>87121239</u>
b Actuarial value	2b <u>95833362</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>4319</u> <u>89003091</u>
b For terminated vested participants	3b <u>1759</u> <u>19196314</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>68418</u>
(2) Vested benefits	3c(2) <u>4993020</u>
(3) Total active	3c(3) <u>232</u> <u>5061438</u>
d Total	3d <u>6310</u> <u>113260843</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>6.59</u> %
6 Target normal cost	6 <u>700000</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>10/11/2011</u>
Signature of actuary	Date
<u>SEE ATTCHED SIGNED FILE</u>	<u>11-05621</u>
Type or print name of actuary	Most recent enrollment number
<u>EDWARD G DELURYEA</u>	<u>770-955-2488</u>
Firm name	Telephone number (including area code)
<u>BUCK CONSULTANTS LLC</u> <u>200 GALLERIA PARKWAY, SUITE 1900</u> <u>ATLANTA, GA 30339-5945</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)	0	
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)		
9	Amount remaining (Item 7 minus item 8).....	0	0
10	Interest on item 9 using prior year's actual return of _____ %		
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>8.26</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.....		
12	Reduction in balances due to elections or deemed elections.....		
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	84.61 %
15	Adjusted funding target attainment percentage.....	15	84.61 %
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	99.28 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV	Contributions and liquidity shortfalls
18	Contributions made to the plan for the plan year by employer(s) and employees:
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)
(c) Amount paid by employees	(a) Date (MM-DD-YYYY)
(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2010	257636 0
07/15/2010	257636 0
10/15/2010	257636 0
01/14/2011	257636 0
09/15/2011	1176632 0
Totals ► 18(b)	
	2207176 18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	2043558

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

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

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	700000
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	17427481	1343558
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	2043558
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		Total balance
		0
36 Additional cash requirement (item 34 minus item 35).....	36	2043558
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	2043558
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 RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JPS INDUSTRIES INC	D Employer Identification Number (EIN) 57-0868166	

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	
TRANSAMERICA LIFE INSURANCE CO	4 MANHATTAN RD PURCHASE, NY 10577
39-0989781	

(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)

BNYMELLON BANK NA

ONE MELLON BANK CENTER ROOM 4131
PITTSBURGH, PA 15258-0001

25-0659306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 21	NONE	237358	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ELLIOTT DAVIS LLC

200 EAST BORAD STREET
GREENVILLE, SC 29606

57-0381582

(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	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUCK CONSULTANTS

200 GALLERIA PARKWAY, N.W., SUITE 1
ATLANTA, GA 30339-5945

13-3954297

(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	NONE	10493	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INDEXX, INC

303 HAYWOOD ROAD
GREENVILLE, SC 29607

57-0965700

(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?
36	NONE	4394	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 ☐

(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)
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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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2010</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

<p>A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u></p>	<p>B Three-digit plan number (PN) ▶</p>	<p><u>001</u></p>
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u></p>	<p>D Employer Identification Number (EIN) <u>57-0868166</u></p>	

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

<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB NCML EAFE PLUS</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-108</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2824295</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENHANCED MID CAP CORE FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-207</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5561222</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV ENHANCED LARGE CAP CORE FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5440947</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB SMAM AGGREGATE BOND INDEX FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-067</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3712364</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DAILY VALUED STOCK INDEX FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-010</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10972564</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMP INV FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>MELLON</u></p>				
<p>c EIN-PN <u>25-6078093-023</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>972759</u></p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB INTERNATIONAL EQUITIES FUND</u></p>				
<p>b Name of sponsor of entity listed in (a): <u>BOSTON COMPANY</u></p>				
<p>c EIN-PN <u>04-3242849-001</u></p>	<p>d Entity code <u>C</u></p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2788334</u></p>		

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

a Name of MTIA, CCT, PSA, or 103-12 IE: **EB SMALL CAP STOCK FUND****b** Name of sponsor of entity listed in (a): **MELLON**

c EIN-PN 25-6078093-026	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1599377
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EB US LARGE CAP CORE EQUITY****b** Name of sponsor of entity listed in (a): **BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-263	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5322628
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a Name of MTIA, CCT, PSA, or 103-12 IE: **POOLED US SMALL CAP OPP FUND****b** Name of sponsor of entity listed in (a): **BOSTON COMPANY**

c EIN-PN 04-3203152-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1611635
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <u>01/01/2010</u> and ending <u>12/31/2010</u>		
A Name of plan <u>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>		D Employer Identification Number (EIN) <u>57-0868166</u>

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)	396682	1434268
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	118	130
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	41984186	40806125
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	23055426	22227831

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	21760240	23108220
(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	87196652	87576574

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	65861	62910
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	65861	62910

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	87130791	87513664
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2207176	
(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)		2207176

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	1347979	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1347979
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5786608
(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)		
c Other income.....	2c		1905319
d Total income. Add all income amounts in column (b) and enter total.....	2d		11247082

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10142641	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	455498	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		10598139
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)	22493	
(2) Contract administrator fees	2i(2)	59581	
(3) Investment advisory and management fees	2i(3)	177777	
(4) Other	2i(4)	6219	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		266070
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10864209

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		382873
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: ELLIOTT DAVIS LLC

(2) EIN: 57-0381582

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		1000000
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>RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES INC</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JPS INDUSTRIES INC</u>	D Employer Identification Number (EIN) <u>57-0868166</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-6365449</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>18</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 68.0% Investment-Grade Debt: 32.0% 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): _____

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

Financial Statements

For the Years Ended December 31, 2010 and 2009

Supplemental Schedule

and

Report of Independent Certified Public Accountants

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

TABLE OF CONTENTS

	<u>Page</u>
Report of Independent Certified Public Accountants.....	2
Statements of Net Assets Available for Benefits.....	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-14
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15

NOTE: The accompanying financial statements have been prepared for the purpose of filing with Department of Labor Form 5500. The supplemental schedule is required by Section 2520 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Certain other supplemental schedules have been omitted because no events requiring such supplemental schedules occurred during the plan year. Information included in the supplemental schedule has been certified by Bank of New York Mellon, the trustee, as complete and accurate.



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Investment Committee
Retirement Pension Plan for
Employees of JPS Industries, Inc.
Greenville, South Carolina

We were engaged to audit the accompanying statements of net assets available for benefits of the Retirement Pension Plan for Employees of JPS Industries, Inc. (the "Plan") as of December 31, 2010 and 2009, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule of Schedule H, Line 4i -- Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 7, which was certified by Bank of New York Mellon, the trustee of the Plan, except for comparing this information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the trustee regarding the completeness and accuracy of the information summarized in Note 7 that was provided to the Plan administrator by the trustee as of and for the years ended December 31, 2010 and 2009.

As discussed in Note 2 to the financial statements, the financial statements include the Company's common stock valued at \$23,108,220 and \$21,760,240 at December 31, 2010 and 2009, respectively. The stock value has been estimated by an independent valuation specialist in the absence of a readily ascertainable market value. Because of the inherent subjectivity of any valuation the estimated value may differ significantly from the value that would have been used had a ready market for the stock existed and the difference could be material.

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

Greenville, South Carolina
October 17, 2011

Elliott Davis, LLC

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	<u>2010</u>	<u>2009</u>
Assets:		
Investments, at fair value:		
Employer common stock	\$ 23,108,220	\$ 21,760,240
Common trust funds	40,806,125	41,984,186
Insurance separate account	<u>22,227,831</u>	<u>23,055,426</u>
Total investments, at fair value	<u>86,142,176</u>	<u>86,799,852</u>
Receivables:		
Employer contribution receivable	1,434,268	396,682
Accrued interest and dividends	<u>130</u>	<u>118</u>
Total receivables	<u>1,434,398</u>	<u>396,800</u>
Total assets	<u>87,576,574</u>	<u>87,196,652</u>
Liabilities:		
Administrative and investment expenses payable	<u>62,910</u>	<u>65,861</u>
Total liabilities	<u>62,910</u>	<u>65,861</u>
Net assets available for benefits	<u>\$ 87,513,664</u>	<u>\$ 87,130,791</u>

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

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year Ended 12/31/2010</u>	<u>Year Ended 12/31/2009</u>
Additions:		
Employer contribution	\$ 2,207,176	\$ 1,098,739
Investment income, net:		
Net appreciation in fair value of investments	9,039,906	5,494,072
Less: investment expenses	<u>(179,602)</u>	<u>(178,334)</u>
Investment income, net	<u>8,860,304</u>	<u>5,315,738</u>
Total additions	<u>11,067,480</u>	<u>6,414,477</u>
Deductions:		
Benefits paid to participants	10,142,641	10,251,086
Administrative expenses	<u>541,966</u>	<u>389,470</u>
Total deductions	<u>10,684,607</u>	<u>10,640,556</u>
Net increase (decrease)	382,873	(4,226,079)
Net assets available for benefits:		
Beginning of year	<u>87,130,791</u>	<u>91,356,870</u>
End of year	<u>\$ 87,513,664</u>	<u>\$ 87,130,791</u>

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

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

NOTES TO FINANCIAL STATEMENTS

1. Plan Description

The following description of the Retirement Pension Plan for Employees of JPS Industries, Inc. (the "Plan") provides only general information. Participants should refer to the Plan Document and Summary Plan Description (not included herein) for more complete information regarding the Plan's provisions.

General - The Plan is a non-contributory defined benefit plan for salaried and hourly employees of the Company ("Company" refers to JPS Industries, Inc. and electing subsidiaries) who have attained the age of 21 and completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Administrative Committee, as defined in the Plan document, serves as the administrator (the "Plan Administrator") of the Plan. As of March 1, 2005, the Plan was amended to discontinue the addition of new participants to the Plan and to provide that rehired employees cannot accrue additional benefits, even though they may otherwise be a Plan participant. Effective December 31, 2005, no participant accrued additional benefits under the Plan.

Pension Benefits - The Plan provides for a monthly normal retirement benefit at the later of the date on which a participant attains age 65 or 5 years of service. The Plan has special provisions for early retirement and death. The monthly retirement benefit formula for salaried employees participating in the Plan is .6% of final average pay less than covered compensation (as defined) times credited service divided by 12, plus 1.2% of final average pay greater than covered compensation (as defined) times credited service divided by 12. Also, participants' annual earnings used in calculating benefits are capped at the limits specified by federal law. For hourly employees, the monthly retirement benefit formula is .42% of final average compensation (defined as the highest 5 of the last 10 years worked) times credited service divided by 12. Except for vesting, service or compensation paid after December 31, 2005 is not considered in any benefit determination.

For participants who were participating in the Plan on June 30, 1989, the benefit will never be less than the accrued benefit at that date.

Funding - The Company makes contributions to the Plan, when necessary, to meet minimum funding requirements under applicable laws and regulations. Contributions of \$2,207,176 and \$1,098,739 were made by the required dates for the years ended December 31, 2010 and 2009, respectively. These amounts meet or exceed the minimum funding requirements of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, the actuarial present value of accumulated plan benefits, disclosure of contingent assets and liabilities at the date of the financial statements, and the changes in net assets available for benefits and changes in the actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

The Plan relies significantly on the use of estimates in determining the valuation of the Company's common stock. The financial statements include the Company's common stock valued at \$23,108,220 and \$21,760,240 at December 31, 2010 and 2009, respectively. The stock's value has been estimated by an independent valuation specialist in the absence of a readily ascertainable market value. Because of the inherent subjectivity in any valuation, the estimated value may differ significantly from the value that would have been used had a ready market for the securities existed, and the difference could be material.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Recently Issued Accounting Pronouncements - In January 2010, the FASB issued an amendment, *Fair Value Measurements and Disclosures - Improving Disclosures about Fair Value Measurements*, ASU 2010-06, which requires new disclosures about transfers of financial assets between Levels 1 and 2. This amendment also clarifies that fair value measurement disclosures are required for each class of financial assets and liabilities, and disclosures about inputs and valuation techniques are required for both Level 2 and Level 3 measurements. It further clarifies that the reconciliation of Level 3 measurements should separately present purchases, sales, issuances, and settlements instead of netting these changes. With respect to matters other than Level 3 measurements, the amendment was effective and adopted for periods beginning on or after December 15, 2009. There was no impact on the Plan as a result of the adoption of this amendment. The guidance related to Level 3 measurements is effective for periods beginning on or after December 15, 2010. The Plan is currently evaluating the impact of the guidance related to Level 3 measurements on its disclosures.

FASB ASU 2009-12, *Calculate Net Asset Value per Share (or Its Equivalent)*, amended the FASB Accounting Standards Codification ("ASC") Topic 820 to allow entities to use net asset value ("NAV") per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. Adoption of ASU 2009-12 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Plan Expenses - All reasonable expenses incurred in administering the Plan (with the exception of indirect expenses borne by the Company) are paid by the Plan.

Subsequent events - The Plan has evaluated subsequent events through October 17, 2011, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

The accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective. The actuarial present value of accumulated plan benefits as of December 31 is as follows:

	<u>12/31/2010</u>	<u>12/31/2009</u>
Vested benefits:		
Active participants	\$ 2,993,859	\$ 3,701,073
Participants currently receiving benefits	73,128,166	74,478,959
Other participants	<u>13,298,626</u>	<u>13,699,872</u>
Total vested benefits	89,420,651	91,879,904
Non-vested benefits	<u>63,604</u>	<u>67,092</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 89,484,255</u>	 <u>\$ 91,946,996</u>

Reconciliation of changes in the actuarial present value of accumulated plan benefits is as follows:

	<u>Year Ended 12/31/2010</u>	<u>Year Ended 12/31/2009</u>
Actuarial present value of accumulated plan benefits as of beginning of year	\$ 91,946,996	\$ 94,312,874
Increase due to passage of time	7,393,223	7,580,923
Additional benefits accrued and adjustment based on actual experience	286,677	304,285
Increase (decrease) due to interest rate and assumptions	-	-
Benefit payments	<u>(10,142,641)</u>	<u>(10,251,086)</u>
 Actuarial present value of accumulated plan benefits as of end of year	 <u>\$ 89,484,255</u>	 <u>\$ 91,946,996</u>

Significant actuarial assumptions used or significant changes in the valuation of the actuarial present value of accumulated plan benefits as of December 31, 2010 and 2009 were:

- The Projected Unit Credit actuarial method was used.
- The assumed discount rate in valuing the future liability for plan benefits was 8.5% in the years ended December 31, 2010 and 2009.
- Mortality for assumed to be in accordance with the RP-2000 Employee Mortality Table with Blue-Collar Adjustment for active participants and the RP-2000 Health Annuitant Mortality Table with Blue-Collar Adjustment for retirees, beneficiaries and terminated vested participants.

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

4. Fair Value Measurements

The Financial Accounting Standards Board's ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the 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 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used between December 31, 2010 and 2009.

Insurance separate account: Recorded at the fair value of the underlying assets which is equivalent to the contract value.

Common trust funds: Stated at estimated fair values, which have been determined based on the unit values of the funds. Unit values are determined by the bank sponsoring such common trust funds by dividing the fund's net assets at fair value by its units outstanding at each valuation date.

Employer common stock: Estimated by the Plan administrator based on a valuation by an independent valuation specialist. In estimating value, the specialists use inputs from the Company independent sources as well as multiple methodologies. Such inputs include historical and projected income and cash flow, interviews with Company management, independent market analysis and comparative Company analysis. A variety of valuation techniques are also used including public trading analysis, guideline transaction analysis and discounted cash flow analysis.

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

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

Assets at fair value as of December 31, 2010				
	Level 1	Level 2	Level 3	Total
Common trust funds:				
Domestic equity funds	\$ -	\$ 30,508,373	\$ -	\$ 30,508,373
International equity funds	-	5,612,629	-	5,612,629
Bond fund	-	3,712,364	-	3,712,364
Cash equivalent fund	-	972,759	-	972,759
Insurance separate account	-	22,227,831	-	22,227,831
Employer common stock	-	-	23,108,220	23,108,220
Total	\$ -	\$ 63,033,956	\$ 23,108,220	\$ 86,142,176

Assets at fair value as of December 31, 2009				
	Level 1	Level 2	Level 3	Total
Common trust funds:				
Domestic equity funds	\$ -	\$ 31,819,998	\$ -	\$ 31,819,998
International equity funds	-	5,930,426	-	5,930,426
Bond fund	-	3,496,320	-	3,496,320
Cash equivalent fund	-	737,442	-	737,442
Insurance separate account	-	23,055,426	-	23,055,426
Employer common stock	-	-	21,760,240	21,760,240
Total	\$ -	\$ 65,039,612	\$ 21,760,240	\$ 86,799,852

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the plan's level 3 assets for the years ended December 31, 2010 and 2009.

Level 3 Assets

	<u>2010</u>
Beginning balance	\$ 21,760,240
Unrealized gains, net	<u>1,347,980</u>
Ending balance	<u>\$ 23,108,220</u>
	<u>2009</u>
Beginning balance	\$ 25,033,905
Unrealized losses, net	<u>(3,273,665)</u>
Ending balance	<u>\$ 21,760,240</u>

5. 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 that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations there under, the group annuity contract and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

6. Income Tax Status and Plan Amendments

The Plan obtained its latest determination letter dated August 8, 2007, in which the Internal Revenue Service stated that the Plan, as amended effective January 1, 2006, and the related trusts were in compliance with the applicable requirements of the Internal Revenue Code (IRC). Effective January 1, 2008, the Plan was amended to change the Plan Year to the 12-month period beginning January 1 and ending December 31. As a result of final regulations issued under Section

415 of the IRC, the Plan was amended in August, 2009, applicable to limitation years beginning after November 1, 2007. The required amendment has no impact on Plan operations or accrued benefits. The Company believes that the Plan is currently designed and is operating in compliance with the applicable requirements of the 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 Plan has taken an uncertain position that more likely than not would not be substantiated upon examination by the applicable federal or state taxing authorities. 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 tax 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 the years prior to 2007.

7. Trustee Certifications

The Bank of New York Mellon ("BNY Mellon") serves as trustee of the Plan's assets held in a trust account for the Plan (the "Trust") and thus has responsibility for maintaining plan assets and processing plan investment transactions. Except for the estimated fair value of the employer common stock as of December 31, 2010 and 2009 and its related appreciation (depreciation) for the years ended December 31, 2010 and 2009, the investment information in the accompanying financial statements has been derived from information provided by the trustee. The trustee has provided certification that such investment information is complete and accurate, as required under the method of compliance with the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA elected by the Plan administrator. The investment information supplied by the trustee was not audited by an independent public accountant, as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

The following is a summary of the unaudited information regarding the Plan as of December 31, 2010 and 2009, and for the years then ended, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by BNY Mellon and furnished to the Plan administrator. The Plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	<u>2010</u>
Investments:	
Common trust funds	\$ 40,806,125
Insurance separate account	22,227,831
Net appreciation in fair value of investments	7,691,927
	<u>2009</u>
Investments:	
Common trust funds	\$ 41,984,186
Insurance separate account	23,055,426
Net appreciation in fair value of investments	8,767,737

8. Investments

The following presents individual investments which exceeded 5% of the net assets available for benefits as of December 31, 2010 and 2009:

	Year Ended 12/31/2010	Year Ended 12/31/2009
JPS Industries, Inc. Common Stock, at fair value	\$ 23,108,220	\$ 21,760,240
Franklin Portfolio EB Core Large Cap Stock Fund	.*	11,139,118
BNY Mellon Bank EB Stock Index Fund	10,972,564	11,295,626
TFLIC Insurance Company Immunized Bond Fund – Separate Annuity Contract	22,227,831	23,055,426
BNY Mellon Capital – Enhanced Mid Cap Core Fund	5,561,222	5,718,744
Mellon Capital – Enhanced vs. Large Cap Core Fund	5,440,947	.*
Boston Company – US Large Cap Core Fund	5,322,628	.*

*Does not represent five percent for respective year

Net gain (loss) from investment activity is comprised of the net realized and unrealized gain (loss) from investment activity. Net realized gain (loss) from investment activity is determined based upon the difference between the sales proceeds for investments sold and the fair market value of such investments at the beginning of the plan year, or historical cost if such investments were purchased during the current plan year. Unrealized gain (loss) from investment activity is determined based upon the difference between the fair market value of investments as of the beginning of the plan year, or historical cost for investments purchased during the current plan year and the fair market value of such investments at the end of the plan year. The net gain (loss) earned by each type of investment held by the Plan for the years ended December 31, 2010 and 2009 was as follows:

	Year Ended 12/31/2010	Year Ended 12/31/2009
Employer common stock, at estimated fair value	\$ 1,347,979	\$ (3,273,665)
Common trust funds	5,786,608	8,751,842
Insurance separate account	1,905,319	15,895
	<u>\$ 9,039,906</u>	<u>\$ 5,494,072</u>

9. Insurance Separate Account

The Plan holds a deposit administration group annuity contract with an immediate participation guarantee from Transamerica Life Insurance Company ("TFLIC"). The contract covers all active salaried participants' accumulated plan benefits at June 30, 1984. The immediate participation guarantee from TFLIC covers most retired salaried employees as of June 30, 1984; these contracts will collectively be referred to as the "TFLIC Contracts". The TFLIC Contracts unconditionally guarantee benefits to salaried Plan participants earned through June 30, 1984 in the Plan of a predecessor employer. All benefits earned subsequent to June 30, 1984 are covered by the Plan's beneficial interest in the Trust. Accordingly, since the accumulated plan benefits relating to remaining benefits earned through June 30, 1984 are guaranteed by the TFLIC Contracts, the liabilities for such benefits have been effectively satisfied.

The assets deposited under the contracts, which are held by BNY Mellon in a separate custodial account, are owned by TFLIC. However, under the contract arrangements with TFLIC and the trustee, investments which relate to the TFLIC Contracts and the related investment earnings (collectively, the "TFLIC Assets") remain in a non-pooled separate custodial account to fund the benefit payments for guaranteed benefits earned as of June 30, 1984. For pension accounting purposes, the assets underlying the TFLIC Contracts are included in the investments of the Trust as insurance company separate accounts.

At such time as the TFLIC Assets might decrease to the level of the trigger point (as defined in the contracts and as computed by TFLIC), which represents the Guaranteed Benefit Obligation ("GBO," which is an amount computed by TFLIC representing the accumulated plan benefits as of June 30, 1984 and is guaranteed by TFLIC plus an Immunization Corridor, as defined in the contracts), TFLIC has the right to transfer the TFLIC Assets from the separate account to TFLIC's general account and cause annuities to be purchased for the individuals covered by these contract arrangements and for whom benefits have been unconditionally guaranteed by TFLIC. Should the TFLIC Assets be insufficient to purchase such annuities, TFLIC is obligated to fund the deficiency. At the discretion of the trustee, all or a portion of certain funds in excess of the trigger point may be transferred from the separate account to the general assets of the Trust and may be used to satisfy non-TFLIC Contract liabilities.

TFLIC determines on a quarterly basis the GBO and trigger point for the contract. Since the TFLIC Assets were in excess of the trigger point at the quarterly testing date ending on December 31, 2010, assets were not transferred from their separate account to TFLIC's general account and no annuities were purchased for the individuals covered by these contract arrangements.

10. Risks and Uncertainties

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

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

The Company is subject to claims and legal proceedings in the normal course of business. During early 2011, a judgment was awarded against the Company for approximately \$8 million. The Company has appealed this verdict and is presently involved in the appeal process. In the opinion of management of the Company, if upheld, the judgment against the Company would not have a material impact on the value of the Company stock and therefore would not have a material impact on the financial statements of the Plan.

11. Party-In-Interest Transactions

Certain plan investments are shares of the Plan sponsor's common stock. The Plan held 1,925,685 shares of the Plan sponsor's common stock at both December 31, 2010 and 2009, valued at \$23,108,220 and \$21,760,240, respectively. This investment and transactions in this investment qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Also, certain Plan investments are units or interests in common trust funds managed by BNY Mellon, the Trustee of the Plan. In accordance with the provisions of ERISA, transactions involving such investments qualify as party-in-interest transactions. Amounts paid to BNY Mellon for investment and administrative fees totaled \$237,358 and \$220,755 for the years ended December 31, 2010 and 2009, respectively.

12. Subsequent Event

On September 21, 2011, Steel Partners Holdings L.P. ("Steel Partners") delivered a letter to the Company expressing its willingness to acquire the Company for a purchase price of \$8.00 per share in cash. The Company has responded by forming a special committee comprised of its three outside independent directors and engaging outside legal and financial advisors to evaluate the Steel Partners proposal. The ultimate impact of this event and any impact on the Plan's financial statements is uncertain as of the report date.

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2010

(a)	(b) Identify of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) <u>Cost</u>	(e) <u>Value</u>
*	JPS Industries, Inc.	Common Stock	\$ 5,663,489	\$ 23,108,220
	Common Trust Funds:			
*	BNY Mellon	EB Temporary Investment Fund	972,759	972,759
*	Boston Company	Non U.S. Value Equity Fund	2,119,663	2,788,334
*	Newton Capital	EB EAFE Core Plus Fund	2,815,638	2,824,295
*	Mellon Capital	EB Mid Cap Core Fund	3,060,873	5,561,222
*	BNY Mellon Bond	EB Aggregate Bond Index Fund	3,775,412	3,712,364
*	BNY Mellon Bank	EB Stock Index Fund	8,631,718	10,972,564
*	BNY Mellon Capital	EB DV Small Cap Stock Index Fund	1,376,059	1,599,377
*	BNY Mellon Capital	EB Enhanced Large Cap Core Fund	4,360,189	5,440,947
*	Boston Company	EB US Large Cap Core Fund	4,406,149	5,322,628
*	Boston Company	Pooled US Small Cap Opp Fund	1,326,120	1,611,635
	TFLIC Life Insurance			
	Company	Separate Annuity Contract	<u>22,219,480</u>	<u>22,227,831</u>
			<u>\$ 60,727,549</u>	<u>\$ 86,142,176</u>

**Permitted party in interest*

The information in this schedule was derived from information certified as complete and accurate by
Bank of New York Mellon, the trustee of the Plan.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, line 26 – Schedule of Active Participant Data

Age	Credited Service										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	1	0	0	0	0	0	0	0	0	1
30-34	0	8	2	1	0	0	0	0	0	0	11
35-39	0	6	2	5	0	0	0	0	0	0	13
40-44	0	4	4	4	11	0	0	0	0	0	23
45-49	0	1	13	5	11	1	2	0	0	0	33
50-54	0	7	15	6	11	1	6	16	0	0	62
55-59	0	3	9	2	4	1	1	8	3	0	31
60-64	0	4	9	4	7	1	2	1	9	6	43
65-69	0	1	1	0	1	1	1	0	1	7	13
70+	0	0	0	0	1	0	0	0	0	1	2
TOTAL	0	35	55	27	46	5	12	25	13	14	232

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001
2010 Schedule SB, Part V – Statement of Actuarial Assumptions & Methods

Prescribed Funding Assumptions and Methods

Discount rates for funding

Current Year:	Segment Rates with four month lookback:	
	First Segment Rate	5.03%
	Second Segment Rate	6.73%
	Third Segment Rate	6.82%
	Effective Interest Rate	6.59%
Prior Year:	IRS spot rate yield curve as of October 2008:	
	Effective Interest Rate	8.26%

Mortality

Mortality tables mandated by PPA as specified in IRS Regulation 1.430(h)(3)-1, applied on a static basis, projected 7 years from the valuation date for annuitants and 15 years for non-annuitants.

Actuarial cost method

Unit Credit Method. The Funding Target is the present value of accrued benefits and based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected administrative and investment expenses to be paid from plan assets during the year.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001
2010 Schedule SB, Part V – Statement of Actuarial Assumptions & Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Frequency of optional payment forms

Benefits are paid assuming that 50% of future retirees will elect the single life annuity form of benefit, 40% will elect the 100% joint & survivor life annuity form of benefit, and 10% will elect the 50% joint & survivor life annuity form of benefit.

Expenses

Expected plan administrative and investment expenses of \$700,000 were added to the Target Normal Cost.

Marital percentage

80% of male employees and 50% of female employees are assumed to be married. Husbands are assumed to be 3 years older than their wives.

Shortfall Base Amortization Period

Shortfall Amortization Bases for 2008 and 2009 are amortized over 7 years, as required by PPA 2006. For the Shortfall Amortization Base established in 2010, the 2+7 amortization method of PRA 2010 has been elected.

Retirement rates

Age	Assumption
55	2.0%
56	2.0%
57	2.0%
58	5.0%
59	5.0%
60	7.5%
61	10.0%
62	25.0%
63	20.0%
64	25.0%
65	100.0%

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001
2010 Schedule SB, Part V – Statement of Actuarial Assumptions & Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Disability rates

Rate of disablement per thousand employees during year of age shown:

Age	Assumption
20	.452
25	.640
30	.825
35	1.106
40	1.651
45	2.696
50	4.544
55	7.567
60	12.202

Withdrawal rates¹

Rates vary by service and attained age. Rate during the first year of service is 35%, 30% during the second year of service, 25% during the third year of service, and 20% during the fourth year of service. For all remaining years of service, the following table applies:

Age	Assumption
20 – 24	20.0%
25 – 29	18.0%
30 – 34	16.0%
35 – 39	14.0%
40 – 44	12.0%
45 – 49	10.0%
50 – 54	5.0%

Asset valuation method

The Actuarial Value of Assets is determined using a method that spreads asset gains/(losses) over two years. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. The discounted value of accrued contributions, if any, is included in the Actuarial Value of Assets.

The expected return on plan assets is 8.50% per annum, limited by PPA to the applicable Third Segment Rate as follows:

2009 measurement period:	6.69%
2008 measurement period:	6.43%

¹ For active participants not eligible for retirement.

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

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

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

A Name of plan Retirement Pension Plan for Employees of JPS Industries, Inc.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JPS Industries, Inc.	D Employer Identification Number (EIN) 57-0868166	
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	87,121,239	
b Actuarial value.....	2b	95,833,362	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	4,319	89,003,091
b For terminated vested participants.....	3b	1,759	19,196,314
c For active participants:			
(1) Non-vested benefits.....	3c(1)		68,418
(2) Vested benefits.....	3c(2)		4,993,020
(3) Total active.....	3c(3)	232	5,061,438
d Total.....	3d	6,310	113,260,843
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	6.59 %	
6 Target normal cost.....	6	700,000	

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

SIGN HERE	 Signature of actuary	<u>10/11/2011</u> Date
Edward G. DeLuryea Type or print name of actuary		11-05621 Most recent enrollment number
Buck Consultants, LLC Firm name		(770) 955-2488 Telephone number (including area code)
200 Galleria Parkway, Suite 1900 Address of the firm		
Atlanta GA 30339-5945		

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)	0	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	0	0
10 Interest on item 9 using prior year's actual return of <u>6.20</u> %		
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>8.26</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)	0	0

Part III Funding percentages

14 Funding target attainment percentage	14	84.61 %
15 Adjusted funding target attainment percentage	15	84.61 %
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	99.28 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2010	257,636				
07/15/2010	257,636				
10/15/2010	257,636				
01/14/2011	257,636				
09/15/2011	1,176,632				
Totals ▶			18(b)	2,207,176	18(c) 0

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

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2,043,558

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of Quarter of this plan year

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

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

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

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)		31	700,000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		17,427,481	1,343,558
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)		34	2,043,558
		Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0	0
36 Additional cash requirement (item 34 minus item 35)		36	2,043,558
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)		37	2,043,558
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

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200 Galleria Parkway, Suite 1900 Address of the firm		
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Schedule SB (Form 5500) 2010
v.092308.1

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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>8.26</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)	0	0

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0	0	0	0

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			☐ N/A, full yield curve used
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22 Weighted average retirement age			22 62
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34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)		34	2,043,558
		Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0	0
36 Additional cash requirement (item 34 minus item 35)		36	2,043,558
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (item 19c)		37	2,043,558
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

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective December 31, 2005, the accrued benefit was frozen.

Effective Date

November 1, 1988.

Plan Year

Beginning in 2008, the plan year is January 1 to December 31.

Participation

Each employee of an employer become a participant in the plan on the later of the date he attains age 21 or completes 1,000 hours of service during the 12 months of employment from his original date of hire.

Hours of Service

Each hour for which an employee is paid or entitled to payment for the performance of duties

Vesting Service

One year for each year (measured from date of hire) in which the employee earns at least 1,000 hours of service with the Company.

Benefit Service

A participant receives one year of benefit service for each plan year in which he completes 1,000 hours of service.

Compensation

The amount of compensation reported as taxable income on the participant's W-2 Form as limited by IRC §401(a)(17).

Covered Compensation

The average of Social Security taxable wage bases during the 35-years ending with the calendar year in which the participant attains Social Security Retirement Age.

Final Average Compensation

The average of a participant's compensation for the five consecutive calendar years out of the final ten calendar years of participation in which the average is the highest.

Accrued Benefit

Salaried Employees: One-twelfth the greatest of (A), (B), and (C)

- (A) 0.6% of Final Average Compensation multiplied by Years of Benefit Service plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service up to 35 years;
- (B) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after June 30, 1989 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered Compensation multiplied by Years of Benefit service earned after June 30, 1989 up to 35 years plus the participant's Accrued Benefit as of June 30, 1989;
- (C) 0.6% of Final Average Compensation multiplied by Years of Benefit Service earned after October 31, 1994 up to 35 years plus 0.6% of Final Average Compensation in excess of Covered

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Compensation multiplied by Years of Benefit service earned after October 31, 1994 up to 35 years plus the participant's Accrued Benefit as of October 31, 1994.

Hourly Employees: One-twelfth the greater of:

- (A) 0.42% of Final Average Compensation multiplied by Years of Benefit Service;
- (B) the participant's Accrued Benefit as of June 30, 1989.

Normal Retirement

Eligibility

Termination of employment on or after attainment of age 65.

Benefit

Accrued Benefit determined as of the termination date. Payments commence on the first day of the month on or after date of termination.

Early Retirement

Eligibility

Termination of employment on or after attainment of age 55.

Benefit

Accrued benefit determined as of the termination date, payable commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable earlier on the first day of any month, but is reduced to reflect early commencement. The reduction is one-third of one percent for each of the first 60 months and one-half of one percent for each of the next 60 months that commencement of benefit payments commence precedes the Participant's Normal Retirement Date.

Deferred Vested Retirement

Eligibility

Termination of employment after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the termination date, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Death Benefits

Eligibility

Death after the attainment of age 55 or the age plus service greater than or equal to 70.

Benefit

50% of the participant's accrued benefit, not reduced for early commencement.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Pre-retirement Survivor Benefits

Eligibility

Death after completion of five years of vesting service and not eligible for the Death Benefit.

Benefit

Participant's spouse receives the benefit that would have been payable to the spouse if the participant had terminated employment prior to death, survived to age 55, elected a 50% Joint & Survivor annuity, and then died. If the benefit commences prior to the participant's Normal Retirement Date, the benefit shall be actuarially reduced to reflect early commencement.

Disability Benefits

Eligibility

Total and permanent disability after the completion of five years of vesting service.

Benefit

Accrued benefit determined as of the date of disability, commencing at the Participant's Normal Retirement Date.

At the option of the Participant, the benefit can become payable at the participant's Early Retirement Date or the first day of any month thereafter. The amount of the benefit payable before the participant's Normal Retirement Date is the actuarial equivalent of the participant's Normal Retirement Benefit.

Normal Form of Benefit

Single Participants

Single Life Annuity

Married Participants

Qualified 50% Joint & Survivor Annuity

Optional Form of Benefit

Single Life Annuity

This form provides monthly payments for the participant's lifetime.

50%, 75%, & 100% Joint & Survivor Annuity

This form provides reduced monthly payments during the Participant's lifetime with monthly payments to the surviving spouse after the Participant's death equal to 50%, 75%, or 100%, respectively, of the amount paid during the Participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Employee Contributions

None required or permitted.

Summary of Changes from the January 1, 2009 Valuation

A 75% Joint & Survivor Annuity option was added.

**RETIREMENT PENSION PLAN
FOR EMPLOYEES OF
JPS INDUSTRIES, INC.**

EIN: 57-0868166 – PLAN: 001

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2010

(a)	(b)	(c)	(d)	(e)
	Identify of issuer, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Cost	Value
*	JPS Industries, Inc.	Common Stock	\$ 5,663,489	\$ 23,108,220
	Common Trust Funds:			
*	BNY Mellon	EB Temporary Investment Fund	972,759	972,759
*	Boston Company	Non U.S. Value Equity Fund	2,119,663	2,788,334
*	Newton Capital	EB EAFE Core Plus Fund	2,815,638	2,824,295
*	Mellon Capital	EB Mid Cap Core Fund	3,060,873	5,561,222
*	BNY Mellon Bond	EB Aggregate Bond Index Fund	3,775,412	3,712,364
*	BNY Mellon Bank	EB Stock Index Fund	8,631,718	10,972,564
*	BNY Mellon Capital	EB DV Small Cap Stock Index Fund	1,376,059	1,599,377
*	BNY Mellon Capital	EB Enhanced Large Cap Core Fund	4,360,189	5,440,947
*	Boston Company	EB US Large Cap Core Fund	4,406,149	5,322,628
*	Boston Company	Pooled US Small Cap Opp Fund	1,326,120	1,611,635
	TFLIC Life Insurance			
	Company	Separate Annuity Contract	22,219,480	22,227,831
			<u>\$ 60,727,549</u>	<u>\$ 86,142,176</u>

**Permitted party in interest*

The information in this schedule was derived from information certified as complete and accurate by
Bank of New York Mellon, the trustee of the Plan.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

SCHEDULE SB, LINE 32 – SCHEDULE OF AMORTIZATION BASES

Shortfall Amortization Summary

<u>Date Established</u>	<u>Initial Amount</u>	<u>Type of Base</u>	<u>Remaining Installments</u>	<u>Shortfall Amortization Installment</u>	<u>Present Value of Remaining Installments as of January 1, 2010</u>
January 1, 2008	\$ 5,596,603	Shortfall	6	\$ 936,073	\$ 4,253,030
January 1, 2009	\$ (3,975,960)	Shortfall	7	\$ (705,529)	\$ (3,714,985)
January 1, 2010	\$ 16,889,436	Shortfall	9	<u>\$ 1,113,014</u>	<u>\$ 16,889,436</u>
Total charge				\$ 1,343,558	\$ 17,427,481

An election has been made under PRA 2010 to use the alternative 2 plus 7-year amortization period for the base established in 2010.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, line 25 – Change in Method

- The interest rate basis for computing funding liabilities was changed from the full yield curve with a two month lookback to the three-tier segment rates with a four-month lookback.
- Due to the PRA 2010 funding relief election for the 2010 plan year, the 2010 Shortfall Amortization Base is amortized over nine years, with interest-only payments for the first two years.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PIN 57-0868166 / 001

Schedule SB, line 24 – Change in Actuarial Assumptions

- The plan related expense assumption was changed from \$800,000 to \$700,000.

RETIREMENT PENSION PLAN FOR EMPLOYEES OF JPS INDUSTRIES, INC.
EIN/PN: 57-0868166 / 001

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

<u>Age</u>	<u>(1)</u> <u>q^r</u> <u>Retirement</u> <u>Rate</u>	<u>(2)</u> <u>q^(not r)</u> <u>Other</u> <u>Decrements</u>	<u>(3)</u> <u>1-q^T</u> <u>Employment</u> <u>Rate</u>	<u>(4)</u> <u>tP_x</u> <u>Cumulative</u> <u>Employment</u>	<u>(5)</u> <u>tP_x*q_x*(Age+1/2)</u> <u>Age</u> <u>Weighting</u>	<u>(6)</u> <u>tP_x*q_x</u> <u>Cumulative</u> <u>Decrements</u>	<u>(7)</u> <u>Weighted</u> <u>RA = Sum</u> <u>(5) / (6)</u>
55	0.020	0.0095	0.9705	1.0000	1.1100	0.0200	
56	0.020	0.0105	0.9695	0.9705	1.0967	0.0194	
57	0.020	0.0116	0.9684	0.9409	1.0820	0.0188	
58	0.050	0.0129	0.9371	0.9112	2.6653	0.0456	
59	0.050	0.0141	0.9359	0.8539	2.5404	0.0427	
60	0.075	0.0155	0.9095	0.7992	3.6264	0.0599	
61	0.100	0.0171	0.8829	0.7269	4.4704	0.0727	
62	0.250	0.0187	0.7313	0.6418	10.0281	0.1605	
63	0.200	0.0205	0.7795	0.4693	5.9601	0.0939	
64	0.250	0.0223	0.7277	0.3658	5.8985	0.0915	
65	1.000	0.0000	0.0000	0.2662	17.3030	0.2662	
					38.4779	0.6250	

Weighted Average Retirement Age:

62

The weighted average retirement age is computed as the sum, over all ages, of the expected retirement rate multiplied by the probability of remaining in service to each age multiplied by the age divided by the sum of the expected retirement rate multiplied by the probability of remaining in service to each age.