Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNITED STATIONERS 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1992

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
UNITED STATIONERS SUPPLY CO

ONE PARKWAY NORTH BLVD.
DEERFIELD, IL 60015

ONE PARKWAY NORTH BLVD.
DEERFIELD, IL 60015

2b Employer Identification Number (EIN)
36-2431718

2c Sponsor's telephone number
847-627-7000

2d Business code (see instructions)
423990

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	BARBARA KENNEDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

ONE PARKWAY NORTH BLVD.
DEERFIELD, IL 60015

3b Administrator's EIN
36-2431718

3c Administrator's telephone number
847-627-7000

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**	5404
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**	5282
b	Retired or separated participants receiving benefits	**6b**	24
c	Other retired or separated participants entitled to future benefits	**6c**	714
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	6020
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	10
f	Total. Add lines **6d** and **6e**	**6f**	6030
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	5198
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	318
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:
2E 2F 2G 2J 2K 2S 2T

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)	X	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)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
UNITED STATIONERS 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATIONERS SUPPLY CO

D Employer Identification Number (EIN)
36-2431718

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 37 65 60	RECORDKEEPER	44901	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

DIMEO SCHNEIDER

36-4001764

(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?
16 26	CONSULTANT	31415	Yes [ ] No [X]	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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
AF EUROPAC GRTH R4 - AMERICAN FUNDS 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
BUFFALO SM CAP STOCK - US BANCORP F 39-0281260	0.40%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
DWS/D SM CAP VAL S - DWS INVESTMENT 02-0432775	0.35%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
INVS REAL ESTATE A - INVESCO CANADA 98-0557567	0.50%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
MUNDER SM CAP VAL Y - BNY MELLON IN P.O. BOX 9793 PROVIDENCE, RI 02940	0.25%

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
UNITED STATIONERS 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNITED STATIONERS SUPPLY CO

D Employer Identification Number (EIN)
36-2431718

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

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)
04-3022712-024	C	10634409

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

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

A Name of plan
UNITED STATIONERS 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATIONERS SUPPLY CO

D Employer Identification Number (EIN)
36-2431718

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)	0	1724442
(2) Participant contributions	1b(2)	0	721557
(3) Other	1b(3)	0	16776098
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	23285915	22455050
(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)	5746684	6862410
(9) Value of interest in common/collective trusts	1c(9)	9844084	10634409
(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)	136425465	160584241
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	175302148	219758207
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	175302148	219758207

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	4496523	
	(B) Participants	2a(1)(B)	12859987	
	(C) Others (including rollovers)	2a(1)(C)	560733	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		17917243
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)	265902	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		265902
	(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)	2389823	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2389823
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

			(a) Amount	(b) Total
2b	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
	(6) Net investment gain (loss) from common/collective trusts	2b(6)		269520
	(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)		17942093
c	Other income	2c		
d	Total income. Add all **income** amounts in column (b) and enter total	2d		38784581
	Expenses			
e	Benefit payment and payments to provide benefits:			
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11576176	
	(2) To insurance carriers for the provision of benefits	2e(2)		
	(3) Other	2e(3)		
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11576176
f	Corrective distributions (see instructions)	2f		7390
g	Certain deemed distributions of participant loans (see instructions)	2g		24257
h	Interest expense	2h		
i	Administrative expenses: (1) Professional fees	2i(1)		
	(2) Contract administrator fees	2i(2)		
	(3) Investment advisory and management fees	2i(3)		
	(4) Other	2i(4)	82172	
	(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		82172
j	Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11689995
	Net Income and Reconciliation			
k	Net income (loss). Subtract line 2j from line 2d	2k		27094586
l	Transfers of assets:			
	(1) To this plan	2l(1)		17361473
	(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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: MITCHELL & TITUS **(2)** EIN: 13-2781641

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

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

A Name of plan
UNITED STATIONERS 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNITED STATIONERS SUPPLY CO

D Employer Identification Number (EIN)
36-2431718

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 04-6568107

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**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

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

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

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

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

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

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

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

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

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

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

UNITED STATIONERS 401(k) SAVINGS PLAN

Financial Statements and Supplemental Schedule
December 31, 2010 and 2009 and
For the Year Ended December 31, 2010
With Report of Independent Auditors

UNITED STATIONERS 401(k) SAVINGS PLAN
December 31, 2010 and 2009, and for the Year Ended December 31, 2010

TABLE OF CONTENTS

	Page(s)
REPORT OF INDEPENDENT AUDITORS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4–16
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)	17

MITCHELL & TITUS

Mitchell & Titus, LLP
333 West Wacker Drive
Chicago, IL 60606

Tel: +1 312 332 4964
Fax: +1 312 332 0181
www.mitchelltitus.com

REPORT OF INDEPENDENT AUDITORS

The Administrative Committee
United Stationers 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the United Stationers 401(k) Savings Plan (the Plan) as of December 31, 2010 and 2009, and the related statement of changes in its net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Fidelity Management Trust Company and Wilmington Trust, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2010 and 2009, and for the year ended December 31, 2010, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Mitchell & Titus, LLP

October 14, 2011

UNITED STATIONERS 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

As of December 31, 2010 and 2009

	2010	2009
ASSETS		
Receivables		
Employer's contributions	$ 1,724,442	$ -
Participants' contributions	721,557	-
ORS NASCO 401(k) Plan Assets in Transit	16,776,098	-
Notes receivable from participants	6,862,410	5,746,684
Total receivables	26,084,507	5,746,684
Investments	193,673,701	169,555,464
Net assets available for benefits, at fair value	219,758,208	175,302,148
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(86,468)	183,052
Net assets available for benefits	$ 219,671,740	$ 175,485,200

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

UNITED STATIONERS 401(k) SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$	17,942,095
Interest and dividends		2,389,823
Net investment income		20,331,918
Interest from repayment of loans		265,902
Transfer from the ORS NASCO 401(k) Plan		17,361,473
Contributions		
Participants		12,859,987
Employer		4,496,523
Rollovers		560,733
Total contributions		17,917,243
Total additions		55,876,536
DEDUCTIONS		
Benefits paid directly to participants		11,607,824
Administrative expenses		82,172
Total deductions		11,689,996
Net increase		44,186,540
Net assets available for benefits, beginning of year		175,485,200
Net assets available for benefits, end of year	$	219,671,740

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

NOTE 1 DESCRIPTION OF THE PLAN

General

The United Stationers 401(k) Savings Plan (the Plan) is a Section 401(k) plan with a discretionary employer contribution component. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A brief description of the Plan is provided for general informational purposes only. Participants should refer to the Plan document for more complete information, including funding, vesting, distributions, loans, and investment options.

Administration

The Plan is administered by United Stationers Supply Co. (the Company). Investments and policy decisions related to the Plan are the responsibility of the Company's Administrative and Investment Committees.

Trustee

Assets of the Plan are held by Fidelity Management Trust Company, the trustee of the Plan. Also see Note 8.

Eligibility and Participation

The Plan covers substantially all full-time Company employees who are not included in a unit of employees covered by a collective bargaining agreement, unless the bargaining agreement provides for participation.

Effective January 1, 2006, the Plan was amended to allow employees hired after July 1, 2005, to be eligible to become a participant on the later of January 1, 2006, or the first day after the employee has completed a consecutive 30-day period of employment with the Company. Prior to January 1, 2006, employees were eligible to participate in the Plan after six months of continuous service.

Contributions

The Company and its Plan participants fund the Plan's contributions. Participants may elect to make pretax contributions up to 25% of their eligible compensation, limited to the Internal Revenue Service (IRS) cap on pretax deferrals. In addition, participants may make after-tax contributions ranging from 1% to 10% of eligible compensation, whereby the total pretax and after-tax contribution may not exceed 35% of eligible compensation. Participants may also contribute amounts representing distributions from other qualified plans. Additionally, employees who have reached age 50 during the Plan year may make catch-up contributions ranging from 1% to 75% of eligible compensation, limited to $5,500 in both 2010 and 2009.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Contributions *(continued)*

The Plan provides for a participant's automatic enrollment into the Plan. Upon eligibility, an employee shall be deemed to have entered into a salary deferral agreement by which the participant agrees to have salary deferral contributions made on their behalf in an amount equal to 3% of compensation. However, the participant may revoke or amend such salary deferral agreement in accordance with the Plan document.

The Plan provides for a discretionary matching contribution. For 2010, the Company matched 50% of the first 6% contributed by employees classified as non-exempt employees and 25% of the first 6% contributed by those classified as exempt employees. At the Company's discretion, a contribution may be made on behalf of each eligible participant who is employed on December 31 in an amount equal to a uniform specified dollar amount. In 2011, a discretionary match was made on behalf of exempt employees who participated in the Plan in the amount of 25% of the first 6% contributed during the 2010 Plan year. As a result of the discretionary match, both exempt and non-exempt employees received the same Company match of 50% of the first 6% contributed of eligible earnings during the 2010 Plan year.

Investments

Participants may direct all contributions to be invested in any of the Plan's investment options offered through Fidelity Management Trust Company. Participants may change their investment elections on a daily basis when the New York Stock Exchange is open for business.

Participant Accounts

Each account is credited with the participant's contributions, Company's contributions, allocations of the investment's earnings (losses), and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Vesting

Participants are immediately vested in their pre- and after-tax deferrals plus actual earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on the number of years of continuous service. Generally, participants become vested at a rate of 20% per year over five years. Participants who attain normal retirement age of 65, die, or become disabled, as defined, are immediately vested in the Company's contributions. Unallocated forfeiture balances as of December 31, 2010 and 2009 were $57,466 and $135,106, respectively. Forfeitures of $227,875 were used to reduce Company matching contributions for 2010.

Benefit Payments

Upon retirement, death, termination, or disability, participants or their beneficiaries receive a lump-sum payment or installment payments over a period not to exceed 10 years or the participants' or participants' joint beneficiary life expectancy.

Participant Loans

Participants may apply for a loan up to 50% of the vested account balance, limited to a maximum of $50,000. The Plan allows for a participant to only have one loan outstanding at a time. The loans are secured by the participant's vested account balance and bear interest at the prevailing interest rate established at the time the loan is approved. The Investment Committee establishes the fixed interest rate, currently at 3.25%, and periodically reviews it to ensure a reasonable rate is being charged to loan recipients. Both principal and interest are paid ratably through payroll deductions ranging from one to five years or, in the case of the purchase of a primary residence, the term may be extended up to 10 years as agreed to by the Administrative/Investment Committees.

Administrative Expenses

Recordkeeping and trustees fees are paid by the Plan; all other administrative expenses of the Plan are paid by the Company. Expenses related to purchases, sales, or transfers of the Plan's investments are deducted from the particular investment fund related to the expense. The loan fee and distribution fees are paid by the participants.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Termination

Under the Plan, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon the termination or partial termination of the Plan, participants become fully vested in their account balances. The assets of the trust fund shall be liquidated and distributed in accordance with the terms of the Plan, the Internal Revenue Code (IRC), ERISA, and applicable regulations issued thereunder.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires the Company's Investment Committee to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2010 or 2009. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value at December 31, 2010 and 2009. 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The common/collective trust fund invests in fully benefit-responsive investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

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

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2010-06, *Improving Disclosures about Fair Value Measurements,* (ASU 2010-06). ASU 2010-06 amended Accounting Standards Codification (ASC) 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2, and 3 of the fair value hierarchy and presented information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. Except for the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ASU 2010-06 is effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not impact the Plan's net assets available for benefits or its changes in net assets available for benefits.

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, (ASU 2010-15). ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued or unpaid interest and is classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. ASU 2010-25 is effective for fiscal years ending after December 15, 2010 and is required to be applied retrospectively. The adoption of ASU 2010-25 did not change the value of participant loans from the amount previously reported as of December 31, 2009. Participant loans have been reclassified to notes receivable from participants as of December 31, 2009.

In May 2011, the FASB issued ASU 2011-04, *Amendment to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS* (ASU 2011-04). ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. GAAP and IFRS. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan's management is currently evaluating the effect that the provision of ASU 2011-04 will have on the Plan's financial statements.

Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior-year amounts in the statements of net assets available for benefits have been reclassified to conform to the current year presentation.

NOTE 3 INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, receivables for securities sold (reflected as ORS NASCO 401(k) Plan assets in transit) , and the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2010 and 2009, and net appreciation in fair value of investments, interest and dividend income for the year ended December 31, 2010, was derived from information supplied to the Plan administrator and certified as complete and accurate by the Fidelity and Wilmington Trust (See Note 8).

Investments that represented 5% or more of the fair value of the Plan's net assets are as follows:

	December 31, 2010	December 31, 2009
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio	$ 22,455,050	$ 23,285,915
ABF Large Cap Value Fund	24,309,184	21,454,179
Fidelity Magellan Fund	-	18,880,589
Fidelity Growth Company Fund	22,550,819	18,737,779
Fidelity Diversified International Fund	13,195,957	13,070,528
Fidelity Low-Priced Stock Fund	14,573,687	12,288,050
Fidelity Managed Income Portfolio	10,634,409	9,844,084
Fidelity Puritan Fund	*	8,821,297
Fidelity Intermediate Bond Fund	10,437,607	*
Spartan 500 Index Investor Class	28,039,428	*

During 2010, the Plan's investments in mutual funds (including investments purchased, sold, and held during the year) appreciated in fair value by $17,942,095.

*Investment is less than 5% of the Plan's net assets.

NOTE 4 FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, supplies the framework for measuring fair value, which provides a fair value hierarchy and 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities and are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals); and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy, wherein the fair value measurement is classified, is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Valuation methodologies used for each major class of assets measured at fair value are described as follow:

Mutual funds: Valued at quoted market prices that represent the Plan's net asset value (NAV) of shares held at year end.

Common/collective trust fund: Valued at the NAV and provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, divided by the number of units outstanding.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value.

	Assets at Fair Value as of December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 10,634,409	$ -	$ 10,634,409
Mutual funds				
Global All Cap Fund	14,573,687	-	-	14,573,687
Global AF Europac Growth	116,407	-	-	116,407
Global Balanced Fund	9,694,873	-	-	9,694,873
Global Bond Fund	10,437,607	-	-	10,437,607
Global Diversified Fund	13,195,957	-	-	13,195,957
Global Invs Real Estate A	449,067	-	-	449,067
Global Large Cap Core	28,039,428	-	-	28,039,428
Global Large Cap Growth	22,550,819	-	-	22,550,819
Global Large Cap Value	24,309,184	-	-	24,309,184
Global Money Market	22,455,050	-	-	22,455,050
Global Small Growth	2,876,272	-	-	2,876,272
Global Small Value	2,321,472	-	-	2,321,472
Global Life Cycle**	32,019,469	-	-	32,019,469
Total mutual funds	183,039,292	-	-	183,039,292
Total assets at fair value	$ 183,039,292	$ 10,634,409	$ -	$ 193,673,701

	Assets at Fair Value as of December 31, 2009			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 9,844,084	$ -	$ 9,844,084
Mutual funds				
Global All Cap Fund	12,288,051	-	-	12,288,051
Global Balanced Fund	8,821,297	-	-	8,821,297
Global Bond Fund	8,068,094	-	-	8,068,094
Global Diversified Fund	13,070,528	-	-	13,070,528
Global Large Cap Core	25,868,263	-	-	25,868,263
Global Large Cap Growth	18,737,779	-	-	18,737,779
Global Large Cap Value	21,454,179	-	-	21,454,179
Global Money Market	23,285,915	-	-	23,285,915
Global Small Growth	2,007,193	-	-	2,007,193
Global Small Value	1,519,331	-	-	1,519,331
Global Life Cycle**	24,590,750	-	-	24,590,750
Total mutual funds	159,711,380	-	-	159,711,380
Total assets at fair value	$ 159,711,380	$ 9,844,084	$ -	$ 169,555,464

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

*This category includes a common/collective trust fund that seeks to maintain principal value, protect against market price volatility, obtain consistent income return, and provide liquidity for benefit payments and withdrawals. The Fund invests primarily in investment contracts issued by insurance companies, banks, and other financial institutions, as well as other instruments. Certain alternative investment contracts in the Fund are managed on an evergreen, or constant duration, basis. An Evergreen contract does not have a predetermined maturity and the asset portfolio is managed to a target duration. Participant-directed redemptions do not have restrictions; however, the Plan is required to provide a one-year redemption notice if it were to liquidate its entire shares in the Fund.

The fair value of this Fund has been estimated based on the fair value of the underlying investment contracts in the Fund as reported by the issuer of the Fund. The fair value differs from the contract value. As previously discussed in Note 2, contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

**This category includes investments in highly diversified funds designed to remain appropriate for investors in terms of risk throughout a variety of life circumstances. The range of the life cycle is from 2000 to 2050. These funds share the common goal of first growing and then later preserving principal and contain a mix of U.S. common stocks, U.S. issued bonds, and cash. Currently, these investments do not have redemption restrictions. The fair values of the investments in this category have been estimated using the NAV per share.

The valuation methods described above may produce a fair value calculation that may not indicate net realizable value or reflect 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.

NOTE 5 PLAN TERMINATION

Although the employers have not expressed any such intent, both collectively and individually, they have the right under the Plan to discontinue making contributions at any time or to terminate the Plan, subject to the provisions of ERISA. In the event of full or partial termination of the Plan, each affected participant's account shall be fully vested and shall be distributed to the participant.

NOTE 6 INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated April 7, 2010, stating that the Plan is qualified under Section 401(a) of the IRC, and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator has indicated that it will take the necessary steps, if any, to ensure the Plan's operations comply with the IRC.

Accounting principles generally accepted in the U.S. require that the Plan management evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

NOTE 7 RISKS AND UNCERTAINTIES

Plan participants are able to invest in various investment securities that are exposed to 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. The changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 8 PLAN MERGER

Effective December 27, 2007, the employees of ORS Nasco, Inc. became employees of the Company. Effective December 27, 2007, the Company assumed the sponsorship of ORS Nasco, Inc.'s employee benefit plans and programs sponsored by ORS Nasco, Inc. for the benefit of ORS Nasco, Inc's eligible employees. Effective December 31, 2010, ORS Nasco, Inc. 401(k) Plan (the ORS Plan) was merged into the Company's Plan; thereafter, newly eligible participants will be participating in the Plan.

NOTE 8 PLAN MERGER *(continued)*

Transfers from the ORS Plan during the year ended December 31, 2010 consisted of the following:

Amounts due for securities sold	$16,776,098
Notes receivable from participants	206,071
Mutual Fund Investments	379,304
Total	$17,361,473

Receivables for securities sold (and pending settlement) at December 31, 2010, of $16,776,098, were held by Wilmington Trust, trustee for the ORS Plan prior to the merger. This receivable is reflected as "ORS NASCO 401(k) Plan Assets in Transit" in the statement of net assets.

NOTE 9 RELATED-PARTY TRANSACTIONS

The Plan holds units of common/collective trust fund managed by Fidelity Management Trust Company (Fidelity), the trustees of the Plan. The Plan also invests in certain mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for Plan benefits per the financial statements	$ 219,671,740	$ 175,485,200
Adjustment from fair value to contract value for fully benefit-responsive contracts	86,468	(183,052)
Net assets available for Plan benefits per the Form 5500	$ 219,758,208	$ 175,302,148

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 *(continued)*

The following is a reconciliation of the total additions per the financial statements to the Form 5500 for the year ended December 31. 2010:

	December 31, 2010
Net increase in net assets available for Plan benefits per the financial statements	$ 44,186,540
Adjustment from contract value to fair value for fully benefit-responsive contracts	269,520
Total income per the Form 5500	$ 44,456,060

NOTE 11 SUBSEQUENT EVENTS

Management evaluated subsequent events for the Plan through October 14, 2011, the date the financial statements were available to be issued and determined that there were no subsequent events to be included in the financial statements.

SUPPLEMENTAL SCHEDULE

UNITED STATIONERS 401(k) SAVINGS PLAN

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

As of December 31, 2010

Identity of Issue, Borrower, Lessor, or Similar Party	Number of Shares	Current Value
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio*	22,455,050	$ 22,455,050
American Beacon Large Cap Value Fund Insitutional Class	1,246,625	24,309,184
Fidelity Growth Company Fund*	271,206	22,550,819
Fidelity Diversified International Fund*	437,677	13,195,957
Fidelity Low-Priced Stock Fund*	379,721	14,573,687
Fidelity Puritan Fund*	541,311	9,694,873
Fidelity Intermediate Bond Fund*	989,347	10,437,607
Spartan 500 Index Investor Fund*	630,383	28,039,428
Fidelity Freedom 2020 Fund*	521,880	7,196,729
Fidelity Freedom 2025 Fund*	498,205	5,739,316
Fidelity Freedom 2015 Fund*	429,011	4,864,982
Fidelity Freedom 2030 Fund*	296,113	4,077,477
Fidelity Freedom 2035 Fund*	233,603	2,679,431
Fidelity Freedom 2010 Fund*	112,443	1,528,103
Fidelity Freedom 2040 Fund*	291,111	2,331,800
Fidelity Freedom 2045 Fund*	184,924	1,754,926
Fidelity Freedom 2050 Fund*	123,745	1,160,725
Buffalo Small Cap Stock Fund	109,739	2,876,272
Fidelity Freedom Income Fund*	34,494	389,089
Fidelity Freedom 2000 Fund*	19,174	228,933
Fidelity Freedom 2005 Fund*	6,287	67,958
DWS Dreman Small Cap Value Fund Class S	62,405	2,321,472
American Fund Euro Pacific Growth Fund R4	2,862	116,407
Invesco Real Estate Fund Class A	20,936	449,067
Total mutual funds		183,039,292
Fidelity Managed Income Portfolio*	10,547,941	10,634,409
Participant loans (interest rates range from 3.25% to 10.0%)*		6,862,410
		$ 200,536,111

* Indicates party-in-interest to the Plan.

UNITED STATIONERS 401(k) SAVINGS PLAN

Financial Statements and Supplemental Schedule
December 31, 2010 and 2009 and
For the Year Ended December 31, 2010
With Report of Independent Auditors

UNITED STATIONERS 401(k) SAVINGS PLAN
December 31, 2010 and 2009, and for the Year Ended December 31, 2010

TABLE OF CONTENTS

	Page(s)
REPORT OF INDEPENDENT AUDITORS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4–16
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)	17

MITCHELL & TITUS

Mitchell & Titus, LLP
333 West Wacker Drive
Chicago, IL 60606

Tel: +1 312 332 4964
Fax: +1 312 332 0181
www.mitchelltitus.com

REPORT OF INDEPENDENT AUDITORS

The Administrative Committee
United Stationers 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the United Stationers 401(k) Savings Plan (the Plan) as of December 31, 2010 and 2009, and the related statement of changes in its net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Fidelity Management Trust Company and Wilmington Trust, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2010 and 2009, and for the year ended December 31, 2010, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Mitchell & Titus, LLP

October 14, 2011

UNITED STATIONERS 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

As of December 31, 2010 and 2009

	2010	2009
ASSETS		
Receivables		
Employer's contributions	$ 1,724,442	$ -
Participants' contributions	721,557	-
ORS NASCO 401(k) Plan Assets in Transit	16,776,098	-
Notes receivable from participants	6,862,410	5,746,684
Total receivables	26,084,507	5,746,684
Investments	193,673,701	169,555,464
Net assets available for benefits, at fair value	219,758,208	175,302,148
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(86,468)	183,052
Net assets available for benefits	$ 219,671,740	$ 175,485,200

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

UNITED STATIONERS 401(k) SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$	17,942,095
Interest and dividends		2,389,823
Net investment income		20,331,918
Interest from repayment of loans		265,902
Transfer from the ORS NASCO 401(k) Plan		17,361,473
Contributions		
Participants		12,859,987
Employer		4,496,523
Rollovers		560,733
Total contributions		17,917,243
Total additions		55,876,536
DEDUCTIONS		
Benefits paid directly to participants		11,607,824
Administrative expenses		82,172
Total deductions		11,689,996
Net increase		44,186,540
Net assets available for benefits, beginning of year		175,485,200
Net assets available for benefits, end of year	$	219,671,740

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

NOTE 1 DESCRIPTION OF THE PLAN

General

The United Stationers 401(k) Savings Plan (the Plan) is a Section 401(k) plan with a discretionary employer contribution component. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A brief description of the Plan is provided for general informational purposes only. Participants should refer to the Plan document for more complete information, including funding, vesting, distributions, loans, and investment options.

Administration

The Plan is administered by United Stationers Supply Co. (the Company). Investments and policy decisions related to the Plan are the responsibility of the Company's Administrative and Investment Committees.

Trustee

Assets of the Plan are held by Fidelity Management Trust Company, the trustee of the Plan. Also see Note 8.

Eligibility and Participation

The Plan covers substantially all full-time Company employees who are not included in a unit of employees covered by a collective bargaining agreement, unless the bargaining agreement provides for participation.

Effective January 1, 2006, the Plan was amended to allow employees hired after July 1, 2005, to be eligible to become a participant on the later of January 1, 2006, or the first day after the employee has completed a consecutive 30-day period of employment with the Company. Prior to January 1, 2006, employees were eligible to participate in the Plan after six months of continuous service.

Contributions

The Company and its Plan participants fund the Plan's contributions. Participants may elect to make pretax contributions up to 25% of their eligible compensation, limited to the Internal Revenue Service (IRS) cap on pretax deferrals. In addition, participants may make after-tax contributions ranging from 1% to 10% of eligible compensation, whereby the total pretax and after-tax contribution may not exceed 35% of eligible compensation. Participants may also contribute amounts representing distributions from other qualified plans. Additionally, employees who have reached age 50 during the Plan year may make catch-up contributions ranging from 1% to 75% of eligible compensation, limited to $5,500 in both 2010 and 2009.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Contributions *(continued)*

The Plan provides for a participant's automatic enrollment into the Plan. Upon eligibility, an employee shall be deemed to have entered into a salary deferral agreement by which the participant agrees to have salary deferral contributions made on their behalf in an amount equal to 3% of compensation. However, the participant may revoke or amend such salary deferral agreement in accordance with the Plan document.

The Plan provides for a discretionary matching contribution. For 2010, the Company matched 50% of the first 6% contributed by employees classified as non-exempt employees and 25% of the first 6% contributed by those classified as exempt employees. At the Company's discretion, a contribution may be made on behalf of each eligible participant who is employed on December 31 in an amount equal to a uniform specified dollar amount. In 2011, a discretionary match was made on behalf of exempt employees who participated in the Plan in the amount of 25% of the first 6% contributed during the 2010 Plan year. As a result of the discretionary match, both exempt and non-exempt employees received the same Company match of 50% of the first 6% contributed of eligible earnings during the 2010 Plan year.

Investments

Participants may direct all contributions to be invested in any of the Plan's investment options offered through Fidelity Management Trust Company. Participants may change their investment elections on a daily basis when the New York Stock Exchange is open for business.

Participant Accounts

Each account is credited with the participant's contributions, Company's contributions, allocations of the investment's earnings (losses), and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Vesting

Participants are immediately vested in their pre- and after-tax deferrals plus actual earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on the number of years of continuous service. Generally, participants become vested at a rate of 20% per year over five years. Participants who attain normal retirement age of 65, die, or become disabled, as defined, are immediately vested in the Company's contributions. Unallocated forfeiture balances as of December 31, 2010 and 2009 were $57,466 and $135,106, respectively. Forfeitures of $227,875 were used to reduce Company matching contributions for 2010.

Benefit Payments

Upon retirement, death, termination, or disability, participants or their beneficiaries receive a lump-sum payment or installment payments over a period not to exceed 10 years or the participants' or participants' joint beneficiary life expectancy.

Participant Loans

Participants may apply for a loan up to 50% of the vested account balance, limited to a maximum of $50,000. The Plan allows for a participant to only have one loan outstanding at a time. The loans are secured by the participant's vested account balance and bear interest at the prevailing interest rate established at the time the loan is approved. The Investment Committee establishes the fixed interest rate, currently at 3.25%, and periodically reviews it to ensure a reasonable rate is being charged to loan recipients. Both principal and interest are paid ratably through payroll deductions ranging from one to five years or, in the case of the purchase of a primary residence, the term may be extended up to 10 years as agreed to by the Administrative/Investment Committees.

Administrative Expenses

Recordkeeping and trustees fees are paid by the Plan; all other administrative expenses of the Plan are paid by the Company. Expenses related to purchases, sales, or transfers of the Plan's investments are deducted from the particular investment fund related to the expense. The loan fee and distribution fees are paid by the participants.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Termination

Under the Plan, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon the termination or partial termination of the Plan, participants become fully vested in their account balances. The assets of the trust fund shall be liquidated and distributed in accordance with the terms of the Plan, the Internal Revenue Code (IRC), ERISA, and applicable regulations issued thereunder.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires the Company's Investment Committee to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2010 or 2009. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value at December 31, 2010 and 2009. 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The common/collective trust fund invests in fully benefit-responsive investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

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

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2010-06, *Improving Disclosures about Fair Value Measurements,* (ASU 2010-06). ASU 2010-06 amended Accounting Standards Codification (ASC) 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2, and 3 of the fair value hierarchy and presented information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. Except for the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ASU 2010-06 is effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not impact the Plan's net assets available for benefits or its changes in net assets available for benefits.

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, (ASU 2010-15). ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued or unpaid interest and is classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. ASU 2010-25 is effective for fiscal years ending after December 15, 2010 and is required to be applied retrospectively. The adoption of ASU 2010-25 did not change the value of participant loans from the amount previously reported as of December 31, 2009. Participant loans have been reclassified to notes receivable from participants as of December 31, 2009.

In May 2011, the FASB issued ASU 2011-04, *Amendment to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS* (ASU 2011-04). ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. GAAP and IFRS. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan's management is currently evaluating the effect that the provision of ASU 2011-04 will have on the Plan's financial statements.

Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior-year amounts in the statements of net assets available for benefits have been reclassified to conform to the current year presentation.

NOTE 3 INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, receivables for securities sold (reflected as ORS NASCO 401(k) Plan assets in transit) , and the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2010 and 2009, and net appreciation in fair value of investments, interest and dividend income for the year ended December 31, 2010, was derived from information supplied to the Plan administrator and certified as complete and accurate by the Fidelity and Wilmington Trust (See Note 8).

Investments that represented 5% or more of the fair value of the Plan's net assets are as follows:

	December 31, 2010	December 31, 2009
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio	$ 22,455,050	$ 23,285,915
ABF Large Cap Value Fund	24,309,184	21,454,179
Fidelity Magellan Fund	-	18,880,589
Fidelity Growth Company Fund	22,550,819	18,737,779
Fidelity Diversified International Fund	13,195,957	13,070,528
Fidelity Low-Priced Stock Fund	14,573,687	12,288,050
Fidelity Managed Income Portfolio	10,634,409	9,844,084
Fidelity Puritan Fund	*	8,821,297
Fidelity Intermediate Bond Fund	10,437,607	*
Spartan 500 Index Investor Class	28,039,428	*

During 2010, the Plan's investments in mutual funds (including investments purchased, sold, and held during the year) appreciated in fair value by $17,942,095.

*Investment is less than 5% of the Plan's net assets.

NOTE 4 FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, supplies the framework for measuring fair value, which provides a fair value hierarchy and 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities and are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals); and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy, wherein the fair value measurement is classified, is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Valuation methodologies used for each major class of assets measured at fair value are described as follow:

Mutual funds: Valued at quoted market prices that represent the Plan's net asset value (NAV) of shares held at year end.

Common/collective trust fund: Valued at the NAV and provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, divided by the number of units outstanding.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value.

	Assets at Fair Value as of December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 10,634,409	$ -	$ 10,634,409
Mutual funds				
Global All Cap Fund	14,573,687	-	-	14,573,687
Global AF Europac Growth	116,407	-	-	116,407
Global Balanced Fund	9,694,873	-	-	9,694,873
Global Bond Fund	10,437,607	-	-	10,437,607
Global Diversified Fund	13,195,957	-	-	13,195,957
Global Invs Real Estate A	449,067	-	-	449,067
Global Large Cap Core	28,039,428	-	-	28,039,428
Global Large Cap Growth	22,550,819	-	-	22,550,819
Global Large Cap Value	24,309,184	-	-	24,309,184
Global Money Market	22,455,050	-	-	22,455,050
Global Small Growth	2,876,272	-	-	2,876,272
Global Small Value	2,321,472	-	-	2,321,472
Global Life Cycle**	32,019,469	-	-	32,019,469
Total mutual funds	183,039,292	-	-	183,039,292
Total assets at fair value	$ 183,039,292	$ 10,634,409	$ -	$ 193,673,701

	Assets at Fair Value as of December 31, 2009			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 9,844,084	$ -	$ 9,844,084
Mutual funds				
Global All Cap Fund	12,288,051	-	-	12,288,051
Global Balanced Fund	8,821,297	-	-	8,821,297
Global Bond Fund	8,068,094	-	-	8,068,094
Global Diversified Fund	13,070,528	-	-	13,070,528
Global Large Cap Core	25,868,263	-	-	25,868,263
Global Large Cap Growth	18,737,779	-	-	18,737,779
Global Large Cap Value	21,454,179	-	-	21,454,179
Global Money Market	23,285,915	-	-	23,285,915
Global Small Growth	2,007,193	-	-	2,007,193
Global Small Value	1,519,331	-	-	1,519,331
Global Life Cycle**	24,590,750	-	-	24,590,750
Total mutual funds	159,711,380	-	-	159,711,380
Total assets at fair value	$ 159,711,380	$ 9,844,084	$ -	$ 169,555,464

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

*This category includes a common/collective trust fund that seeks to maintain principal value, protect against market price volatility, obtain consistent income return, and provide liquidity for benefit payments and withdrawals. The Fund invests primarily in investment contracts issued by insurance companies, banks, and other financial institutions, as well as other instruments. Certain alternative investment contracts in the Fund are managed on an evergreen, or constant duration, basis. An Evergreen contract does not have a predetermined maturity and the asset portfolio is managed to a target duration. Participant-directed redemptions do not have restrictions; however, the Plan is required to provide a one-year redemption notice if it were to liquidate its entire shares in the Fund.

The fair value of this Fund has been estimated based on the fair value of the underlying investment contracts in the Fund as reported by the issuer of the Fund. The fair value differs from the contract value. As previously discussed in Note 2, contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

**This category includes investments in highly diversified funds designed to remain appropriate for investors in terms of risk throughout a variety of life circumstances. The range of the life cycle is from 2000 to 2050. These funds share the common goal of first growing and then later preserving principal and contain a mix of U.S. common stocks, U.S. issued bonds, and cash. Currently, these investments do not have redemption restrictions. The fair values of the investments in this category have been estimated using the NAV per share.

The valuation methods described above may produce a fair value calculation that may not indicate net realizable value or reflect 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.

NOTE 5 PLAN TERMINATION

Although the employers have not expressed any such intent, both collectively and individually, they have the right under the Plan to discontinue making contributions at any time or to terminate the Plan, subject to the provisions of ERISA. In the event of full or partial termination of the Plan, each affected participant's account shall be fully vested and shall be distributed to the participant.

NOTE 6 INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated April 7, 2010, stating that the Plan is qualified under Section 401(a) of the IRC, and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator has indicated that it will take the necessary steps, if any, to ensure the Plan's operations comply with the IRC.

Accounting principles generally accepted in the U.S. require that the Plan management evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

NOTE 7 RISKS AND UNCERTAINTIES

Plan participants are able to invest in various investment securities that are exposed to 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. The changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 8 PLAN MERGER

Effective December 27, 2007, the employees of ORS Nasco, Inc. became employees of the Company. Effective December 27, 2007, the Company assumed the sponsorship of ORS Nasco, Inc.'s employee benefit plans and programs sponsored by ORS Nasco, Inc. for the benefit of ORS Nasco, Inc's eligible employees. Effective December 31, 2010, ORS Nasco, Inc. 401(k) Plan (the ORS Plan) was merged into the Company's Plan; thereafter, newly eligible participants will be participating in the Plan.

NOTE 8 PLAN MERGER *(continued)*

Transfers from the ORS Plan during the year ended December 31, 2010 consisted of the following:

Amounts due for securities sold	$16,776,098
Notes receivable from participants	206,071
Mutual Fund Investments	379,304
Total	$17,361,473

Receivables for securities sold (and pending settlement) at December 31, 2010, of $16,776,098, were held by Wilmington Trust, trustee for the ORS Plan prior to the merger. This receivable is reflected as "ORS NASCO 401(k) Plan Assets in Transit" in the statement of net assets.

NOTE 9 RELATED-PARTY TRANSACTIONS

The Plan holds units of common/collective trust fund managed by Fidelity Management Trust Company (Fidelity), the trustees of the Plan. The Plan also invests in certain mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for Plan benefits per the financial statements	$ 219,671,740	$ 175,485,200
Adjustment from fair value to contract value for fully benefit-responsive contracts	86,468	(183,052)
Net assets available for Plan benefits per the Form 5500	$ 219,758,208	$ 175,302,148

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 *(continued)*

The following is a reconciliation of the total additions per the financial statements to the Form 5500 for the year ended December 31. 2010:

	December 31, 2010
Net increase in net assets available for Plan benefits per the financial statements	$ 44,186,540
Adjustment from contract value to fair value for fully benefit-responsive contracts	269,520
Total income per the Form 5500	$ 44,456,060

NOTE 11 SUBSEQUENT EVENTS

Management evaluated subsequent events for the Plan through October 14, 2011, the date the financial statements were available to be issued and determined that there were no subsequent events to be included in the financial statements.

SUPPLEMENTAL SCHEDULE

UNITED STATIONERS 401(k) SAVINGS PLAN

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

As of December 31, 2010

Identity of Issue, Borrower, Lessor, or Similar Party	Number of Shares	Current Value
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio*	22,455,050	$ 22,455,050
American Beacon Large Cap Value Fund Insitutional Class	1,246,625	24,309,184
Fidelity Growth Company Fund*	271,206	22,550,819
Fidelity Diversified International Fund*	437,677	13,195,957
Fidelity Low-Priced Stock Fund*	379,721	14,573,687
Fidelity Puritan Fund*	541,311	9,694,873
Fidelity Intermediate Bond Fund*	989,347	10,437,607
Spartan 500 Index Investor Fund*	630,383	28,039,428
Fidelity Freedom 2020 Fund*	521,880	7,196,729
Fidelity Freedom 2025 Fund*	498,205	5,739,316
Fidelity Freedom 2015 Fund*	429,011	4,864,982
Fidelity Freedom 2030 Fund*	296,113	4,077,477
Fidelity Freedom 2035 Fund*	233,603	2,679,431
Fidelity Freedom 2010 Fund*	112,443	1,528,103
Fidelity Freedom 2040 Fund*	291,111	2,331,800
Fidelity Freedom 2045 Fund*	184,924	1,754,926
Fidelity Freedom 2050 Fund*	123,745	1,160,725
Buffalo Small Cap Stock Fund	109,739	2,876,272
Fidelity Freedom Income Fund*	34,494	389,089
Fidelity Freedom 2000 Fund*	19,174	228,933
Fidelity Freedom 2005 Fund*	6,287	67,958
DWS Dreman Small Cap Value Fund Class S	62,405	2,321,472
American Fund Euro Pacific Growth Fund R4	2,862	116,407
Invesco Real Estate Fund Class A	20,936	449,067
Total mutual funds		183,039,292
Fidelity Managed Income Portfolio*	10,547,941	10,634,409
Participant loans (interest rates range from 3.25% to 10.0%)*		6,862,410
		$ 200,536,111

* Indicates party-in-interest to the Plan.

UNITED STATIONERS 401(k) SAVINGS PLAN

Financial Statements and Supplemental Schedule
December 31, 2010 and 2009 and
For the Year Ended December 31, 2010
With Report of Independent Auditors

UNITED STATIONERS 401(k) SAVINGS PLAN
December 31, 2010 and 2009, and for the Year Ended December 31, 2010

TABLE OF CONTENTS

	Page(s)
REPORT OF INDEPENDENT AUDITORS	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	2
Statement of Changes in Net Assets Available for Benefits	3
Notes to Financial Statements	4–16
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)	17

MITCHELL & TITUS

Mitchell & Titus, LLP
333 West Wacker Drive
Chicago, IL 60606

Tel: +1 312 332 4964
Fax: +1 312 332 0181
www.mitchelltitus.com

REPORT OF INDEPENDENT AUDITORS

The Administrative Committee
United Stationers 401(k) Savings Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the United Stationers 401(k) Savings Plan (the Plan) as of December 31, 2010 and 2009, and the related statement of changes in its net assets available for benefits for the year ended December 31, 2010, and the supplemental schedule of assets (held at end of year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Fidelity Management Trust Company and Wilmington Trust, the trustees of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained a certification from the trustees as of December 31, 2010 and 2009, and for the year ended December 31, 2010, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Mitchell & Titus, LLP

October 14, 2011

UNITED STATIONERS 401(k) SAVINGS PLAN

Statements of Net Assets Available for Benefits

As of December 31, 2010 and 2009

	2010	2009
ASSETS		
Receivables		
Employer's contributions	$ 1,724,442	$ -
Participants' contributions	721,557	-
ORS NASCO 401(k) Plan Assets in Transit	16,776,098	-
Notes receivable from participants	6,862,410	5,746,684
Total receivables	26,084,507	5,746,684
Investments	193,673,701	169,555,464
Net assets available for benefits, at fair value	219,758,208	175,302,148
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(86,468)	183,052
Net assets available for benefits	$ 219,671,740	$ 175,485,200

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

UNITED STATIONERS 401(k) SAVINGS PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2010

ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$	17,942,095
Interest and dividends		2,389,823
Net investment income		20,331,918
Interest from repayment of loans		265,902
Transfer from the ORS NASCO 401(k) Plan		17,361,473
Contributions		
Participants		12,859,987
Employer		4,496,523
Rollovers		560,733
Total contributions		17,917,243
Total additions		55,876,536
DEDUCTIONS		
Benefits paid directly to participants		11,607,824
Administrative expenses		82,172
Total deductions		11,689,996
Net increase		44,186,540
Net assets available for benefits, beginning of year		175,485,200
Net assets available for benefits, end of year	$	219,671,740

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

NOTE 1 DESCRIPTION OF THE PLAN

General

The United Stationers 401(k) Savings Plan (the Plan) is a Section 401(k) plan with a discretionary employer contribution component. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A brief description of the Plan is provided for general informational purposes only. Participants should refer to the Plan document for more complete information, including funding, vesting, distributions, loans, and investment options.

Administration

The Plan is administered by United Stationers Supply Co. (the Company). Investments and policy decisions related to the Plan are the responsibility of the Company's Administrative and Investment Committees.

Trustee

Assets of the Plan are held by Fidelity Management Trust Company, the trustee of the Plan. Also see Note 8.

Eligibility and Participation

The Plan covers substantially all full-time Company employees who are not included in a unit of employees covered by a collective bargaining agreement, unless the bargaining agreement provides for participation.

Effective January 1, 2006, the Plan was amended to allow employees hired after July 1, 2005, to be eligible to become a participant on the later of January 1, 2006, or the first day after the employee has completed a consecutive 30-day period of employment with the Company. Prior to January 1, 2006, employees were eligible to participate in the Plan after six months of continuous service.

Contributions

The Company and its Plan participants fund the Plan's contributions. Participants may elect to make pretax contributions up to 25% of their eligible compensation, limited to the Internal Revenue Service (IRS) cap on pretax deferrals. In addition, participants may make after-tax contributions ranging from 1% to 10% of eligible compensation, whereby the total pretax and after-tax contribution may not exceed 35% of eligible compensation. Participants may also contribute amounts representing distributions from other qualified plans. Additionally, employees who have reached age 50 during the Plan year may make catch-up contributions ranging from 1% to 75% of eligible compensation, limited to $5,500 in both 2010 and 2009.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Contributions *(continued)*

The Plan provides for a participant's automatic enrollment into the Plan. Upon eligibility, an employee shall be deemed to have entered into a salary deferral agreement by which the participant agrees to have salary deferral contributions made on their behalf in an amount equal to 3% of compensation. However, the participant may revoke or amend such salary deferral agreement in accordance with the Plan document.

The Plan provides for a discretionary matching contribution. For 2010, the Company matched 50% of the first 6% contributed by employees classified as non-exempt employees and 25% of the first 6% contributed by those classified as exempt employees. At the Company's discretion, a contribution may be made on behalf of each eligible participant who is employed on December 31 in an amount equal to a uniform specified dollar amount. In 2011, a discretionary match was made on behalf of exempt employees who participated in the Plan in the amount of 25% of the first 6% contributed during the 2010 Plan year. As a result of the discretionary match, both exempt and non-exempt employees received the same Company match of 50% of the first 6% contributed of eligible earnings during the 2010 Plan year.

Investments

Participants may direct all contributions to be invested in any of the Plan's investment options offered through Fidelity Management Trust Company. Participants may change their investment elections on a daily basis when the New York Stock Exchange is open for business.

Participant Accounts

Each account is credited with the participant's contributions, Company's contributions, allocations of the investment's earnings (losses), and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested portion of the participant's account.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Vesting

Participants are immediately vested in their pre- and after-tax deferrals plus actual earnings thereon. Vesting in the Company's contributions plus actual earnings thereon is based on the number of years of continuous service. Generally, participants become vested at a rate of 20% per year over five years. Participants who attain normal retirement age of 65, die, or become disabled, as defined, are immediately vested in the Company's contributions. Unallocated forfeiture balances as of December 31, 2010 and 2009 were $57,466 and $135,106, respectively. Forfeitures of $227,875 were used to reduce Company matching contributions for 2010.

Benefit Payments

Upon retirement, death, termination, or disability, participants or their beneficiaries receive a lump-sum payment or installment payments over a period not to exceed 10 years or the participants' or participants' joint beneficiary life expectancy.

Participant Loans

Participants may apply for a loan up to 50% of the vested account balance, limited to a maximum of $50,000. The Plan allows for a participant to only have one loan outstanding at a time. The loans are secured by the participant's vested account balance and bear interest at the prevailing interest rate established at the time the loan is approved. The Investment Committee establishes the fixed interest rate, currently at 3.25%, and periodically reviews it to ensure a reasonable rate is being charged to loan recipients. Both principal and interest are paid ratably through payroll deductions ranging from one to five years or, in the case of the purchase of a primary residence, the term may be extended up to 10 years as agreed to by the Administrative/Investment Committees.

Administrative Expenses

Recordkeeping and trustees fees are paid by the Plan; all other administrative expenses of the Plan are paid by the Company. Expenses related to purchases, sales, or transfers of the Plan's investments are deducted from the particular investment fund related to the expense. The loan fee and distribution fees are paid by the participants.

NOTE 1 DESCRIPTION OF THE PLAN *(continued)*

Termination

Under the Plan, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon the termination or partial termination of the Plan, participants become fully vested in their account balances. The assets of the trust fund shall be liquidated and distributed in accordance with the terms of the Plan, the Internal Revenue Code (IRC), ERISA, and applicable regulations issued thereunder.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the U.S. requires the Company's Investment Committee to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants represent participant loans that are recorded at their unpaid principal balance plus any accrued unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2010 or 2009. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value at December 31, 2010 and 2009. 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 (i.e., an exit price). See Note 4 for further discussion and disclosures related to fair value measurements.

The common/collective trust fund invests in fully benefit-responsive investment contracts. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present these investments at contract value. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

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

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update 2010-06, *Improving Disclosures about Fair Value Measurements,* (ASU 2010-06). ASU 2010-06 amended Accounting Standards Codification (ASC) 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2, and 3 of the fair value hierarchy and presented information regarding the purchases, sales, issuances, and settlements of Level 3 assets and liabilities on a gross basis. Except for the requirement to present changes in Level 3 measurements on a gross basis, which is delayed until 2011, the guidance in

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ASU 2010-06 is effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not impact the Plan's net assets available for benefits or its changes in net assets available for benefits.

In September 2010, the FASB issued ASU 2010-25, *Reporting Loans to Participants by Defined Contribution Pension Plans*, (ASU 2010-15). ASU 2010-25 requires participant loans to be measured at their unpaid principal balance plus any accrued or unpaid interest and is classified as notes receivable from participants. Previously, loans were measured at fair value and classified as investments. ASU 2010-25 is effective for fiscal years ending after December 15, 2010 and is required to be applied retrospectively. The adoption of ASU 2010-25 did not change the value of participant loans from the amount previously reported as of December 31, 2009. Participant loans have been reclassified to notes receivable from participants as of December 31, 2009.

In May 2011, the FASB issued ASU 2011-04, *Amendment to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS* (ASU 2011-04). ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in U.S. GAAP and IFRS. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan's management is currently evaluating the effect that the provision of ASU 2011-04 will have on the Plan's financial statements.

Benefits

Benefits are recorded when paid.

Reclassifications

Certain prior-year amounts in the statements of net assets available for benefits have been reclassified to conform to the current year presentation.

NOTE 3 INVESTMENTS

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held, receivables for securities sold (reflected as ORS NASCO 401(k) Plan assets in transit) , and the adjustment from fair value to contract value for fully benefit-responsive investment contracts at December 31, 2010 and 2009, and net appreciation in fair value of investments, interest and dividend income for the year ended December 31, 2010, was derived from information supplied to the Plan administrator and certified as complete and accurate by the Fidelity and Wilmington Trust (See Note 8).

Investments that represented 5% or more of the fair value of the Plan's net assets are as follows:

	December 31, 2010	December 31, 2009
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio	$ 22,455,050	$ 23,285,915
ABF Large Cap Value Fund	24,309,184	21,454,179
Fidelity Magellan Fund	-	18,880,589
Fidelity Growth Company Fund	22,550,819	18,737,779
Fidelity Diversified International Fund	13,195,957	13,070,528
Fidelity Low-Priced Stock Fund	14,573,687	12,288,050
Fidelity Managed Income Portfolio	10,634,409	9,844,084
Fidelity Puritan Fund	*	8,821,297
Fidelity Intermediate Bond Fund	10,437,607	*
Spartan 500 Index Investor Class	28,039,428	*

During 2010, the Plan's investments in mutual funds (including investments purchased, sold, and held during the year) appreciated in fair value by $17,942,095.

*Investment is less than 5% of the Plan's net assets.

NOTE 4 FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, supplies the framework for measuring fair value, which provides a fair value hierarchy and 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 and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities and are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in markets that are not active;
- Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals); and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3: Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy, wherein the fair value measurement is classified, is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Valuation methodologies used for each major class of assets measured at fair value are described as follow:

Mutual funds: Valued at quoted market prices that represent the Plan's net asset value (NAV) of shares held at year end.

Common/collective trust fund: Valued at the NAV and provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, divided by the number of units outstanding.

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value.

	Assets at Fair Value as of December 31, 2010			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 10,634,409	$ -	$ 10,634,409
Mutual funds				
Global All Cap Fund	14,573,687	-	-	14,573,687
Global AF Europac Growth	116,407	-	-	116,407
Global Balanced Fund	9,694,873	-	-	9,694,873
Global Bond Fund	10,437,607	-	-	10,437,607
Global Diversified Fund	13,195,957	-	-	13,195,957
Global Invs Real Estate A	449,067	-	-	449,067
Global Large Cap Core	28,039,428	-	-	28,039,428
Global Large Cap Growth	22,550,819	-	-	22,550,819
Global Large Cap Value	24,309,184	-	-	24,309,184
Global Money Market	22,455,050	-	-	22,455,050
Global Small Growth	2,876,272	-	-	2,876,272
Global Small Value	2,321,472	-	-	2,321,472
Global Life Cycle**	32,019,469	-	-	32,019,469
Total mutual funds	183,039,292	-	-	183,039,292
Total assets at fair value	$ 183,039,292	$ 10,634,409	$ -	$ 193,673,701

	Assets at Fair Value as of December 31, 2009			
	Level 1	**Level 2**	**Level 3**	**Total**
Common/collective trust fund*	$ -	$ 9,844,084	$ -	$ 9,844,084
Mutual funds				
Global All Cap Fund	12,288,051	-	-	12,288,051
Global Balanced Fund	8,821,297	-	-	8,821,297
Global Bond Fund	8,068,094	-	-	8,068,094
Global Diversified Fund	13,070,528	-	-	13,070,528
Global Large Cap Core	25,868,263	-	-	25,868,263
Global Large Cap Growth	18,737,779	-	-	18,737,779
Global Large Cap Value	21,454,179	-	-	21,454,179
Global Money Market	23,285,915	-	-	23,285,915
Global Small Growth	2,007,193	-	-	2,007,193
Global Small Value	1,519,331	-	-	1,519,331
Global Life Cycle**	24,590,750	-	-	24,590,750
Total mutual funds	159,711,380	-	-	159,711,380
Total assets at fair value	$ 159,711,380	$ 9,844,084	$ -	$ 169,555,464

NOTE 4 FAIR VALUE MEASUREMENTS *(continued)*

*This category includes a common/collective trust fund that seeks to maintain principal value, protect against market price volatility, obtain consistent income return, and provide liquidity for benefit payments and withdrawals. The Fund invests primarily in investment contracts issued by insurance companies, banks, and other financial institutions, as well as other instruments. Certain alternative investment contracts in the Fund are managed on an evergreen, or constant duration, basis. An Evergreen contract does not have a predetermined maturity and the asset portfolio is managed to a target duration. Participant-directed redemptions do not have restrictions; however, the Plan is required to provide a one-year redemption notice if it were to liquidate its entire shares in the Fund.

The fair value of this Fund has been estimated based on the fair value of the underlying investment contracts in the Fund as reported by the issuer of the Fund. The fair value differs from the contract value. As previously discussed in Note 2, contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

**This category includes investments in highly diversified funds designed to remain appropriate for investors in terms of risk throughout a variety of life circumstances. The range of the life cycle is from 2000 to 2050. These funds share the common goal of first growing and then later preserving principal and contain a mix of U.S. common stocks, U.S. issued bonds, and cash. Currently, these investments do not have redemption restrictions. The fair values of the investments in this category have been estimated using the NAV per share.

The valuation methods described above may produce a fair value calculation that may not indicate net realizable value or reflect 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.

NOTE 5 PLAN TERMINATION

Although the employers have not expressed any such intent, both collectively and individually, they have the right under the Plan to discontinue making contributions at any time or to terminate the Plan, subject to the provisions of ERISA. In the event of full or partial termination of the Plan, each affected participant's account shall be fully vested and shall be distributed to the participant.

NOTE 6 INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated April 7, 2010, stating that the Plan is qualified under Section 401(a) of the IRC, and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator has indicated that it will take the necessary steps, if any, to ensure the Plan's operations comply with the IRC.

Accounting principles generally accepted in the U.S. require that the Plan management evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2007.

NOTE 7 RISKS AND UNCERTAINTIES

Plan participants are able to invest in various investment securities that are exposed to 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. The changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 8 PLAN MERGER

Effective December 27, 2007, the employees of ORS Nasco, Inc. became employees of the Company. Effective December 27, 2007, the Company assumed the sponsorship of ORS Nasco, Inc.'s employee benefit plans and programs sponsored by ORS Nasco, Inc. for the benefit of ORS Nasco, Inc's eligible employees. Effective December 31, 2010, ORS Nasco, Inc. 401(k) Plan (the ORS Plan) was merged into the Company's Plan; thereafter, newly eligible participants will be participating in the Plan.

NOTE 8 PLAN MERGER *(continued)*

Transfers from the ORS Plan during the year ended December 31, 2010 consisted of the following:

Amounts due for securities sold	$16,776,098
Notes receivable from participants	206,071
Mutual Fund Investments	379,304
Total	$17,361,473

Receivables for securities sold (and pending settlement) at December 31, 2010, of $16,776,098, were held by Wilmington Trust, trustee for the ORS Plan prior to the merger. This receivable is reflected as "ORS NASCO 401(k) Plan Assets in Transit" in the statement of net assets.

NOTE 9 RELATED-PARTY TRANSACTIONS

The Plan holds units of common/collective trust fund managed by Fidelity Management Trust Company (Fidelity), the trustees of the Plan. The Plan also invests in certain mutual funds managed by Fidelity. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2010 and 2009 to the Form 5500:

	December 31, 2010	December 31, 2009
Net assets available for Plan benefits per the financial statements	$ 219,671,740	$ 175,485,200
Adjustment from fair value to contract value for fully benefit-responsive contracts	86,468	(183,052)
Net assets available for Plan benefits per the Form 5500	$ 219,758,208	$ 175,302,148

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 *(continued)*

The following is a reconciliation of the total additions per the financial statements to the Form 5500 for the year ended December 31. 2010:

	December 31, 2010
Net increase in net assets available for Plan benefits per the financial statements	$ 44,186,540
Adjustment from contract value to fair value for fully benefit-responsive contracts	269,520
Total income per the Form 5500	$ 44,456,060

NOTE 11 SUBSEQUENT EVENTS

Management evaluated subsequent events for the Plan through October 14, 2011, the date the financial statements were available to be issued and determined that there were no subsequent events to be included in the financial statements.

SUPPLEMENTAL SCHEDULE

UNITED STATIONERS 401(k) SAVINGS PLAN

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

As of December 31, 2010

Identity of Issue, Borrower, Lessor, or Similar Party	Number of Shares	Current Value
Fidelity Management Trust Company		
Fidelity Retirement Money Market Portfolio*	22,455,050	$ 22,455,050
American Beacon Large Cap Value Fund Insitutional Class	1,246,625	24,309,184
Fidelity Growth Company Fund*	271,206	22,550,819
Fidelity Diversified International Fund*	437,677	13,195,957
Fidelity Low-Priced Stock Fund*	379,721	14,573,687
Fidelity Puritan Fund*	541,311	9,694,873
Fidelity Intermediate Bond Fund*	989,347	10,437,607
Spartan 500 Index Investor Fund*	630,383	28,039,428
Fidelity Freedom 2020 Fund*	521,880	7,196,729
Fidelity Freedom 2025 Fund*	498,205	5,739,316
Fidelity Freedom 2015 Fund*	429,011	4,864,982
Fidelity Freedom 2030 Fund*	296,113	4,077,477
Fidelity Freedom 2035 Fund*	233,603	2,679,431
Fidelity Freedom 2010 Fund*	112,443	1,528,103
Fidelity Freedom 2040 Fund*	291,111	2,331,800
Fidelity Freedom 2045 Fund*	184,924	1,754,926
Fidelity Freedom 2050 Fund*	123,745	1,160,725
Buffalo Small Cap Stock Fund	109,739	2,876,272
Fidelity Freedom Income Fund*	34,494	389,089
Fidelity Freedom 2000 Fund*	19,174	228,933
Fidelity Freedom 2005 Fund*	6,287	67,958
DWS Dreman Small Cap Value Fund Class S	62,405	2,321,472
American Fund Euro Pacific Growth Fund R4	2,862	116,407
Invesco Real Estate Fund Class A	20,936	449,067
Total mutual funds		183,039,292
Fidelity Managed Income Portfolio*	10,547,941	10,634,409
Participant loans (interest rates range from 3.25% to 10.0%)*		6,862,410
		$ 200,536,111

* Indicates party-in-interest to the Plan.