

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 <u>03/01/2010</u> and ending <u>02/28/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>004</u> 1c Effective date of plan <u>03/15/1979</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>DURO BAG MANUFACTURING COMPANY</u> <u>7600 EMPIRE DRIVE</u> <u>FLORENCE, KY 41042</u>	2b Employer Identification Number (EIN) <u>61-0475966</u> 2c Sponsor's telephone number <u>859-371-2150</u> 2d Business code (see instructions) <u>322200</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>12/14/2011</u>	<u>JACKIE ISAACS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") DURO BAG MANUFACTURING COMPANY 7600 EMPIRE DRIVE FLORENCE, KY 41042	3b Administrator's EIN 61-0475966 3c Administrator's telephone number 859-371-2150
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1835
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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	467
b Retired or separated participants receiving benefits.....	6b	235
c Other retired or separated participants entitled to future benefits.....	6c	813
d Subtotal. Add lines 6a , 6b , and 6c	6d	1515
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	73
f Total. Add lines 6d and 6e	6f	1588
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1B 1G 1I 3D

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection
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For calendar plan year 2010 or fiscal plan year beginning 03/01/2010 and ending 02/28/2011

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

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

A Name of plan <u>DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DURO BAG MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>61-0475966</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>03</u> Day <u>01</u> Year <u>2010</u>	
2 Assets:	
a Market value	2a <u>14372861</u>
b Actuarial value	2b <u>14742138</u>
3 Funding target/participant count breakdown	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>232</u> <u>5852901</u>
b For terminated vested participants	3b <u>1062</u> <u>7458026</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>91916</u>
(2) Vested benefits	3c(2) <u>5020083</u>
(3) Total active	3c(3) <u>541</u> <u>5111999</u>
d Total	3d <u>1835</u> <u>18422926</u>
4 If the plan is at-risk, check the box and complete items (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.67</u> %
6 Target normal cost	6 <u>411597</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>12/13/2011</u>
Signature of actuary	Date
<u>GARY D. DICKSON</u>	<u>11-03764</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>513-632-2650</u>
Firm name	Telephone number (including area code)
<u>525 VINE STREET, SUITE 1600</u> <u>CINCINNATI, OH 45202</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance	
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	453456	
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	453456	
9 Amount remaining (Item 7 minus item 8).....			
10 Interest on item 9 using prior year's actual return of <u>19.69</u> %			
11 Prior year's excess contributions to be added to prefunding balance:			
a Excess contributions (Item 38 from prior year)		1399260	
b Interest on (a) using prior year's effective rate of <u>8.07</u> %		165611	
c Total available at beginning of current plan year to add to prefunding balance		1564871	
d Portion of (c) to be added to prefunding balance.....		0	
12 Reduction in balances due to elections or deemed elections.....	0	0	
13 Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0	

Part III	Funding percentages		
14 Funding target attainment percentage.....	14	80.02	%
15 Adjusted funding target attainment percentage.....	15	80.02	%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	81.42	%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17		%

Part IV	Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/15/2010	221000					
09/15/2010	220000					
12/15/2010	221000					
03/15/2011	221000					
11/15/2011	1600000					
			Totals ▶	18(b)	2483000	18(c)

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

a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2278934

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.81 %	2nd segment: 6.69 %	3rd segment: 6.78 %	☐ N/A, full yield curve used
b Applicable month (enter code)	21b			4
22 Weighted average retirement age	22			62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	411597
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3680788	745089
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1156686
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement		0
36 Additional cash requirement (item 34 minus item 35).....	36	1156686
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	2278934
38 Interest-adjusted excess contributions for current year (see instructions).....	38	1122248
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	
40 Unpaid minimum required contribution for all years	40	

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

For calendar plan year 2010 or fiscal plan year beginning 03/01/2010 and ending 02/28/2011	
A Name of plan DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....	☒ Yes ☐ No
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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).
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE BANK OF NEW YORK MELLON	500 GRANT STREET, BNY MELLON CENTER PITTSBURGH, PA 15258
13-5160382	

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation	
STABLE VALUE FUND, UNION BD&TR,TTEE	1300 SW FIFTH AVENUE, SUITE 3300 PORTLAND, OR 97201
93-6274329	

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

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

MERCER

13-0283414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	150453	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

THE BANK OF NEW YORK

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	23177	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

FOURTH STREET FINANCIAL GROUP INC.

31-1336145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGER	13243	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

BARNES DENNIG & CO

31-1119890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	8248	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

GREAT LAKES ADVISORS INC.

36-3707782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	5638	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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For calendar plan year 2010 or fiscal plan year beginning 03/01/2010 and ending 02/28/2011

A Name of plan <u>DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) <u>004</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DURO BAG MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>61-0475966</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT TERM INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK</u>		
c EIN-PN <u>13-6154008-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4780526</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>UNION BANK & TRUST COMPANY</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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

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 03/01/2010 and ending 02/28/2011		
A Name of plan DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966	

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)	1630000	1821000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	4707	5750
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1544468	1953279
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	4412566	4780526
(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)	6981475	7945170
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14573216	16505725

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	123361	47009
i Acquisition indebtedness	1i		
j Other liabilities	1j	22401	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	145762	47009

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14427454	16458716
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2483000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2483000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	45962	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	150788	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		196750
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1978733	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1975592	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3141

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	427290	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		427290
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1173
(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)		816080
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3927434

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1598794	
(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)		1598794
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	159219	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	18881	
(4) Other	2i(4)	119278	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		297378
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1896172

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2031262
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BARNES DENNIG & CO

(2) EIN: 31-1119890

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		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)

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 03/01/2010 and ending 02/28/2011

A Name of plan <u>DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DURO BAG MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>61-0475966</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3807284</u> Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>249</u>

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

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

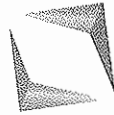
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

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

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

Duro Bag Manufacturing Company National Hourly Employees' Pension Plan

**Financial Statements
With Accompanying Information
Years Ended February 28, 2011 and 2010
With Report of Independent Certified Public Accountants**



BARNES DENNIG
Accounting • Tax • Business Insight

Report of Independent Certified Public Accountants

To the Plan Administrator of the
Duro Bag Manufacturing Company National Hourly Employees' Pension Plan
Florence, Kentucky

We were engaged to audit the accompanying Statement of Net Assets Available for Benefits of the Duro Bag Manufacturing Company National Hourly Employees' Pension Plan as of February 28, 2011 and 2010, and the related Statement of Changes in Net Assets Available for Benefits for the years then ended, and the supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at February 28, 2011 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended February 28, 2011. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by the Bank of New York Mellon and Union Bond & Trust Company, the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. 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 and for the years ended February 28, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Barnes Dennig & Co., Ltd.

Cincinnati, Ohio
December 14, 2011

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits February 28, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Assets:		
Investments at fair value:		
Equity securities	\$ 1,953,279	\$ 1,544,468
Common collective trusts	4,780,526	4,412,566
Fixed income securities	3,690,370	3,488,421
Mutual funds	<u>4,254,800</u>	<u>3,493,054</u>
Total investments	<u>14,678,975</u>	<u>12,938,509</u>
Other:		
Employer contribution receivable	1,821,000	1,630,000
Investment income receivable	<u>5,750</u>	<u>4,707</u>
Total assets	<u>16,505,725</u>	<u>14,573,216</u>
Liabilities:		
Accrued plan expenses	47,009	123,361
Other	<u>-</u>	<u>22,401</u>
Total liabilities	<u>47,009</u>	<u>145,762</u>
Net assets available for benefits	<u>\$ 16,458,716</u>	<u>\$ 14,427,454</u>

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

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Statement of Changes in Net Assets Available for Benefits Years Ended February 28, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,246,512	\$ 1,952,117
Interest and dividend income	197,922	222,441
Employer contributions	<u>2,483,000</u>	<u>2,044,705</u>
Total additions	<u>3,927,434</u>	<u>4,219,263</u>
Deductions:		
Benefits paid to participants	1,598,794	501,709
Administrative fees and expenses	<u>297,378</u>	<u>421,088</u>
Total deductions	<u>1,896,172</u>	<u>922,797</u>
Net increase	2,031,262	3,296,466
Net assets available for benefits:		
Beginning of year	<u>14,427,454</u>	<u>11,130,988</u>
End of year	<u><u>\$ 16,458,716</u></u>	<u><u>\$ 14,427,454</u></u>

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

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Duro Bag Manufacturing Company National Hourly Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering certain union, hourly employees of the Duro Bag Manufacturing Company (the Company and Plan Sponsor) not covered under a separate Company pension plan. The Bank of New York Mellon and Union Bond & Trust Company are the Plan's trustees (the Trustees) and asset custodians. Mercer is the Plan's actuary (the Actuary). The Plan is administered by the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC).

The Duro Bag Manufacturing Company Northern Kentucky Hourly Employees' Pension Plan was amended on October 28, 2005 to effectively "freeze" the Plan effective October 15, 2005, at which time all participants under the Plan ceased to accrue additional benefits from that point forward. Additionally, effective the date of the freeze, the Plan does not permit new entrants.

The Duro Bag Manufacturing Company Hourly Employees' Pension Plan was amended on June 4, 2003 to effectively "freeze" the Plan effective August 31, 2003, at which time all participants under the Plan ceased to accrue additional benefits from that point forward. Additionally, effective the date of the freeze, the Plan does not permit new entrants.

The Duro Bag Manufacturing Company Richmond, Virginia Hourly Employees' Pension Plan was amended on April 2, 2004 to effectively "freeze" the Plan effective May 1, 2004, at which time all participants under the Plan ceased to accrue additional benefits from that point forward. Additionally, effective the date of the freeze, the Plan does not permit new entrants.

The Duro Bag Manufacturing Company New Jersey Hourly Employees' Pension Plan was amended on December 16, 2005 to effectively "freeze" the Plan effective January 31, 2006, at which time all participants under the Plan ceased to accrue additional benefits from that point forward. Additionally, effective the date of the freeze, the Plan does not permit new entrants.

Effective February 28, 2009, the Duro Bag Manufacturing Company Hourly Employees' Pension Plan, Duro Bag Manufacturing Company Richmond, Virginia Hourly Employees' Pension Plan and Duro Bag Manufacturing Company New Jersey Hourly Employees' Pension Plan were merged into the Plan.

Concurrent with the merger, the Plan name changed from Duro Bag Manufacturing Company Northern Kentucky Hourly Employees' Pension Plan to the Duro Bag Manufacturing Company National Hourly Employees' Pension Plan.

Benefits under the Plan are funded by the Plan Sponsor. Contributions are made based on recommendations by the Actuary, who performs annual valuations of the Plan. The funds are held, invested and disbursed by the asset custodian.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Contributions

The Plan Sponsor contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members. The contributions are designed to fund the Plan's normal service costs on a current basis. No voluntary employee contributions are permitted by the Plan.

Vesting

Employees with five or more years of services are fully vested and entitled to pension benefits beginning at normal retirement age, which is 65.

Benefits

Benefits are received at normal retirement age or, if elected, at early retirement. Employee participants may elect early retirement beginning at age 55 after completion of ten years of credited service. Benefits under the Plan are based on years of credited service multiplied by a unit multiplier stated in the various union contracts. A vested participant who terminated for any reason other than retirement, disability or death is entitled to the monthly vested termination benefit beginning on the normal retirement date in the amount of their accrued benefit. Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of an annuity or in a lump-sum payment. If the participant's accrued benefit is less than \$5,000, the participant is paid a lump-sum payment as soon as practical after the termination date.

Generally, payment of benefits will be in the form of a single life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the employee, with spousal consent, elects another form of benefit permitted by the Plan. Other optional forms of pension benefit are available at the participant's option.

Death and Disability Benefits

Commencing on the day after the respective freeze dates noted on page 4, no participant may become eligible to receive a disability retirement benefit as a result of termination of employment by reason of total and permanent disability after the date of the freeze.

If a married vested participant dies before benefit payments have begun, a death benefit will be paid to the participant's beneficiary based on the time of death. If an unmarried participant dies before benefit payments have begun the beneficiary will be eligible to receive benefits if the participant has reached age 65 and completed five years of service.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan Administrator and Actuary to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

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

Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). The cost of investments sold is computed on an average cost basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Certain expenses and costs of administering the Plan were paid by the Plan Sponsor and accordingly, are not reflected in the Plan's financial statements.

Related Party Transactions

Certain Plan investments are invested in accounts managed by the Trustees. The Bank of New York Mellon and Union Bond & Trust Company are the Trustees as defined by the Plan and therefore, these transactions qualify as parties-in-interest.

Several employees of the Plan Sponsor provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Plan sponsor for the services its employees provide to the Plan.

Subsequent Events

The Plan has evaluated all events subsequent to the balance sheet date of February 28, 2011 through December 14, 2011, which is the date these financial statements were available to be issued, and have been determined that there are no subsequent events that require disclosure under applicable GAAP for subsequent events.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 INVESTMENTS

Investments representing more than 5% of the Plan's net assets as of February 28, 2011 and 2010 are as follows:

	2011	2010
Collective Short Term Investment Fund	\$ 4,780,526	\$ 2,498,522
Rainer Funds Large Cap Equity	1,464,149	1,188,012
Pimco Total Return Institutional Fund	1,409,439	1,313,455
Vanguard Fixed Income Bond Portfolio	1,237,680	1,187,393
Euro Pacific Growth Fund	1,123,073	939,503
DWS Investments Core Fixed	1,043,251	987,573
Rainier Investment Management Equity Mutual Fund	880,634	716,445
Dodge & Cox Stock Fund	786,944	649,094
Union Bond & Trust Co. Stable Value Fund	*	1,914,044

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

During the years ended February 28, 2011 and 2010, The Plan's investments (including gains and losses on investment bought and sold, as well as held during the year) appreciated in value as follows:

	2011	2010
Investments at fair value as determined by quoted market price:		
Equity securities	\$ 816,082	\$ 514,167
Mutual funds	389,439	1,394,746
	<u>1,205,521</u>	<u>1,908,913</u>
Investments at estimated fair value:		
Common collective trusts	<u>40,991</u>	<u>43,204</u>
Net appreciation	<u>\$ 1,246,512</u>	<u>\$ 1,952,117</u>

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities and the lowest priority to unobservable inputs.

The hierarchy is broken down into three levels based on the ability to observe inputs as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at February 28, 2011 and 2010.

Equity securities: Valued at the closing price reported in the active market in which the individual security is traded.

Fixed income securities and mutual funds: Valued at the net asset value of shares held by the Plan at year end.

Common collective trusts: Valued at fair value of the collective trust's underlying investments based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2011:

	Level 1	Level 2	Level 3	Total
Equity securities	\$ 1,953,279	\$ -	\$ -	\$ 1,953,279
Common collective trusts	-	4,780,526	-	4,780,526
Fixed income securities	3,690,370	-	-	3,690,370
Mutual funds	4,254,800	-	-	4,254,800
Total investments at fair value	<u>\$ 9,898,449</u>	<u>\$ 4,780,526</u>	<u>\$ -</u>	<u>\$ 14,678,975</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2010:

	Level 1	Level 2	Level 3	Total
Equity securities	\$ 1,544,468	\$ -	\$ -	\$ 1,544,468
Common collective trusts	-	4,412,566	-	4,412,566
Fixed income securities	3,488,421	-	-	3,488,421
Mutual funds	3,493,054	-	-	3,493,054
Total investments at fair value	<u>\$ 8,525,943</u>	<u>\$ 4,412,566</u>	<u>\$ -</u>	<u>\$ 12,938,509</u>

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a summary of changes in the fair value of the Plan's level 3 investments for the year ended February 28, 2010:

	Common Collective Trust
Balance, beginning of year	\$ 3,050,976
Reclassification of common collective trust from level 3	(3,050,976)
Balance, end of year	\$ -

The common collective trust was transferred out of level 3 measurement and into level 2 measurement on March 1, 2009. The transfer occurred because a change in the observability of the investment contacts within the common collective trust.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered to date and that are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits under the Plan are based on years of credited service multiplied by a unit multiplier.

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered to date and that are expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on actual benefits earned during their term of employment. The accumulated plan benefits for active employees are based on their actual compensation over their respective years of service, utilizing various benefit formulas as specified by the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, retirement, or termination of employment) between the valuation date and the expected dates of payment. The actuarial assumptions below are based on the assumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The components of the actuarial present value of accumulated Plan benefits as of March 1, 2010 and 2009 are:

	2010	2009
Vested benefits		
Participants currently receiving payments	\$ 5,674,992	\$ 4,905,821
Other participants	12,300,058	12,048,547
	17,975,050	16,954,368
Nonvested benefits	81,269	94,725
Total actuarial present value of accumulated plan benefits	<u>\$ 18,056,319</u>	<u>\$ 17,049,093</u>

The actuarial value of Plan assets was \$14,742,138 and \$12,295,889 as of March 1, 2010 and 2009, respectively.

The components of the changes in accumulated Plan benefits for the years ended March 1, 2010 and 2009 are:

	2010	2009
Actuarial present value of accumulated plan benefits as of March 1, 2009 and 2008, respectively	<u>\$ 17,049,093</u>	<u>\$ 10,852,746</u>
Increase (decrease) during the year attributable to:		
Additional benefits accumulated	416,322	265,381
Interest due to decrease in the discount period	1,091,908	1,032,725
Benefits paid	(501,004)	(506,550)
Assumption changes	-	116,185
Transfer from another plan	-	5,288,606
Net increase	<u>1,007,226</u>	<u>6,196,347</u>
Actuarial present value of accumulated plan benefits as of March 1, 2010 and 2009, respectively	<u>\$ 18,056,319</u>	<u>\$ 17,049,093</u>

Due to inherent uncertainties in actuarial estimates, it is reasonably possible that actuarial estimates could change in the near term.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 GENERAL ACTUARIAL DATA

The more significant assumptions underlying the actuarial computations for the 2010 and 2009 valuations were as follows:

Plan's Actuary	Mercer
Assumed Rate of Return on Investments	6.5% per annum, compounded annually.
Mortality	PPA separate static annuitant and nonannuitant mortality tables.
Withdrawal incidence	

Years of Service	Male			Female		
	<u>25</u>	<u>40</u>	<u>55</u>	<u>25</u>	<u>40</u>	<u>55</u>
< 1	0.500	0.500	0.500	0.500	0.500	0.500
1 to 2	0.250	0.250	0.250	0.350	0.350	0.350
3 +	0.149	0.043	0.000	0.239	0.064	0.000

Retirement incidence

<u>Attained Age</u>	<u>Rate</u>
55	5.0%
56 - 59	1.0%
60 - 61	5.0%
62	50.0%
63 - 64	25.0%
65	100.0%

Normal retirement age is 65 years.

Assumptions Made In Valuing Spouse's Benefit	60% of male & female participants assumed to be married with wives three years younger than husbands.
--	---

Form of Payment

<u>Status</u>	<u>Single Life</u>	<u>50% J&S</u>	<u>100 J&S</u>
Active	60%	20%	20%
Future vested deferred	100%	0%	0%
Future deaths	0%	100%	0%
Current vested deferred	100%	0%	0%

Expenses	Administrative expenses are added to current year normal cost based on prior year actual expenses.
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DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 GENERAL ACTUARIAL DATA (CONTINUED)

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

NOTE 7 FUNDING POLICY

For the years ended February 28, 2011 and 2010, the funding policy was to contribute at least the minimum amount required under ERISA, as calculated by the Plan's Actuary. During 2011 and 2010, contributions were made to meet the minimum funding requirements of ERISA.

NOTE 8 TAX STATUS

The Plan obtained its latest determination letter on July 23, 2002, in which the Internal Revenue Service (IRS) stated that the Plan and related trust qualifies under the applicable provisions of the IRC and therefore, is exempt from federal income taxes. The Plan has been amended since receiving the determination letter. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. The Plan has filed Form 8905, certificate of intent to adopt a pre-approved plan, with the IRS.

NOTE 9 INFORMATION CERTIFIED BY THE TRUSTEES

The following information provided by The Bank of New York Mellon and Union Bond & Trust Company was certified to be accurate and complete with respect to the following:

- (a) The assets held by The Bank of New York Mellon and Union Bond & Trust Company at February 28, 2011 and 2010, as well as the transactions involving these assets for the years ended February 28, 2011 and 2010.
- (b) The amount of investment income for the years ended February 28, 2011 and 2010.
- (c) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of February 28, 2011.
- (d) Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended February 28, 2011.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 10 PLAN TERMINATION

The Company expects the Plan to be continued indefinitely, but reserves the right to terminate the Plan and contributions thereunder, in whole or in part, at any time by action of its Trustees. If the Plan is terminated or partially terminated, benefits will be distributed pursuant to the terms of the Plan. Its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Generally, the Plan provides the following priorities:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired when benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) up to the applicable limitations (discussed below).
3. All other noninsured vested benefits.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2011 and 2010, that ceiling is \$4,500. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of the PBGC – a U.S. Government agency. Should the PBGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 11 VOLUNTARY CORRECTION PROGRAM

Subsequent to February 28, 2008, the Plan determined it had neglected to make certain lump-sum and annuity distributions to various terminated employees as required by the Plan document. The Plan sponsor filed a Voluntary Correction Program (VCP) submission to the IRS. The Plan sponsor has worked with the actuary to contact all affected participants. The Plan has made several payments related to this program to date. The Plan administrator does not expect the final outcome of the VCP submission to affect the Plan's tax status.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) February 28, 2010

Schedule H (Form 5500)
EIN 61-0475966
Plan Number – 004

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar entity	Description of Investment	Cost	Current Value
Attachment A				\$ 12,606,234
Attachment B				2,072,741
				<u>\$ 14,678,975</u>

NOTE: Please find the Schedule of Assets (Held at End of Year) information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by the Bank of New York Mellon.

* Denotes a party-in-interest



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10132602 5500 FINAL 141001 2011-02-28 CYCLE 5 18:37:21 RUN DATE: 04-APR-11
D35 F101326 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR PAGE: 1
DURO BAG MANUFACTURING CO. 28 FEBRUARY 2011 M1102E
HOURLY EMPLOYEES PENSION PLAN

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>COMMON/COLLECTIVE TRUST</u>					
4,661,064.1200	COLLECTIVE SHORT TERM INVT FD VAR RT 12/31/2049 DD 07/24/08	4,661,064.12	1.0000	4,661,064.12	0.00
TOTAL COMMON/COLLECTIVE TRUST					
		4,661,064.12		4,661,064.12	0.00
<u>REGISTERED INVESTMENT COMPANIES</u>					
111,936.8380	DWS CORE FIXED INCOME FUND INSTITUTIO	1,164,173.94	9.3200	1,043,251.33	120,922.61-
6,835.2680	DODGE & COX STOCK FUND	745,500.21	115.1300	786,944.40	41,444.19
26,487.5640	AMERICAN EUROPACIFIC GROWTH FUND F1	1,156,996.62	42.4000	1,123,072.71	33,923.91-
129,544.0130	PIMCO TOTAL RETURN FUND INSTITUTIONAL	1,384,952.08	10.8800	1,409,438.86	24,486.78
33,560.7300	RAINIER LARGE CAP EQUITY PORTFOLIO ORIGINAL SHARES	873,725.21	26.2400	880,633.56	6,908.35
55,334.4580	RAINIER LARGE CAP EQUITY PORTFOLIO INSTITUTIONAL SHARES	1,330,963.69	26.4600	1,464,149.76	133,186.07
114,706.1640	VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR	1,238,239.61	10.7900	1,237,679.51	560.10-
TOTAL REGISTERED INVESTMENT COMPANIES					
		7,894,551.36		7,945,170.13	50,618.77
GRAND TOTAL					
		12,555,615.48		12,606,234.25	50,618.77

Attachment A



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 5500 FINAL 141001 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2011-02-28 CYCLE 5 18:37:21 RUN DATE: 04-APR-11
D35 F101332 PAGE: 1
DURO BAG MANUFACTURING CO. M1102E
HOURLY EMPLOYEES PENSION PLAN

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>CORPORATE STOCK - COMMON</u>					
1,400.0000	AT&T INC	34,703.95	28.3800	39,732.00	5,028.05
1,100.0000	AETNA INC	32,662.94	37.3600	41,096.00	8,433.06
1,400.0000	ALCOA INC	18,820.00	16.8500	23,590.00	4,970.00
450.0000	ALLEGHENY TECHNOLOGIES INC	19,647.00	67.0800	30,186.00	10,539.00
1,550.0000	ALTRIA GROUP INC	31,186.00	25.3700	39,323.50	8,137.50
1,100.0000	AMERICAN EXPRESS CO	42,009.00	43.5700	47,927.00	5,918.00
700.0000	AMERIPRISE FINANCIAL INC	28,021.00	63.3200	44,324.00	16,303.00
1,800.0000	BANK OF AMERICA CORP	29,060.96	14.2900	25,722.00	3,338.96-
992.0000	BERKSHIRE HATHAWAY INC	79,488.96	87.2800	86,581.76	7,092.80
1,600.0000	BRUNSWICK CORP/DE	18,464.00	23.0300	36,848.00	18,384.00
950.0000	CIGNA CORP	32,547.00	42.0700	39,966.50	7,419.50
800.0000	CATERPILLAR INC	45,640.00	102.9300	82,344.00	36,704.00
850.0000	CHEVRON CORP	61,455.00	103.7500	88,187.50	26,732.50
1,350.0000	CITIGROUP INC	4,590.00	4.6800	6,318.00	1,728.00
650.0000	CLOROX CO	39,851.50	67.7600	44,044.00	4,192.50
1,250.0000	CONOCOPHILLIPS	60,000.00	77.8700	97,337.50	37,337.50
850.0000	DOW CHEMICAL CO/THE	24,063.50	37.1600	31,586.00	7,522.50



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 5500 FINAL 141001 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
D35 F101332 28 FEBRUARY 2011
DURO BAG MANUFACTURING CO.
HOURLY EMPLOYEES PENSION PLAN

2011-02-28 CYCLE 5 18:37:21 RUN DATE: 04-APR-11
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M1102E

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
1,500.0000	DUKE ENERGY CORP	24,525.00	17.9900	26,985.00	2,460.00
1,050.0000	EASTMAN KODAK CO	6,237.00	3.4000	3,570.00	2,667.00-
600.0000	EATON CORP	40,872.00	110.7800	66,468.00	25,596.00
450.0000	ENERGIZER HOLDINGS INC	26,077.50	66.8300	30,073.50	3,996.00
2,800.0000	GENERAL ELECTRIC CO	44,615.45	20.9200	58,576.00	13,960.55
1,400.0000	GENERAL MILLS INC	50,407.00	37.1400	51,996.00	1,589.00
700.0000	HARTFORD FINANCIAL SERVICES GR	16,429.00	29.6000	20,720.00	4,291.00
900.0000	HONEYWELL INTERNATIONAL INC	36,144.00	57.9100	52,119.00	15,975.00
550.0000	ITT CORP	28,176.50	57.9300	31,861.50	3,685.00
550.0000	JPMORGAN CHASE & CO	23,083.50	46.6900	25,679.50	2,596.00
650.0000	KIMBERLY-CLARK CORP	39,518.00	65.9000	42,835.00	3,317.00
900.0000	KRAFT FOODS INC	25,587.00	31.8400	28,656.00	3,069.00
550.0000	LOCKHEED MARTIN CORP	42,768.00	79.1600	43,538.00	770.00
1,100.0000	MERCK & CO INC	40,568.00	32.5700	35,827.00	4,741.00-
850.0000	NICOR INC	35,402.50	52.7400	44,829.00	9,426.50
650.0000	PPG INDUSTRIES INC	40,001.00	88.3800	57,447.00	17,446.00
1,050.0000	PHILIP MORRIS INTERNATIONAL IN	51,429.00	62.7800	65,919.00	14,490.00
800.0000	PLUM CREEK TIMBER CO INC	28,584.00	41.9600	33,568.00	4,984.00
1,150.0000	PUBLIC SERVICE ENTERPRISE GROU	17,697.35	32.7000	37,605.00	19,907.65



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 5500 FINAL 141001 2011-02-28 CYCLE 5 18:37:21 RUN DATE: 04-APR-11
D35 F101332 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR PAGE: 3
DURO BAG MANUFACTURING CO. 28 FEBRUARY 2011 M1102E
HOURLY EMPLOYEES PENSION PLAN

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
800.0000	ROYAL DUTCH SHELL PLC ADR A SHARES	43,615.00	72.2500	57,800.00	14,185.00
1,150.0000	SPECTRA ENERGY CORP	25,070.00	26.7500	30,762.50	5,692.50
1,450.0000	TARGET CORP	74,704.00	52.5500	76,197.50	1,493.50
1,800.0000	TEXTRON INC	35,856.00	27.0900	48,762.00	12,906.00
500.0000	THOMAS & BETTS CORP	18,050.00	55.3900	27,695.00	9,645.00
850.0000	3M CO	47,065.37	92.2300	78,395.50	31,330.13
1,200.0000	WASTE MANAGEMENT INC	39,624.00	37.0600	44,472.00	4,848.00
800.0000	WELLS FARGO & CO	21,872.00	32.2600	25,808.00	3,936.00
TOTAL CORPORATE STOCK - COMMON		1,525,988.98		1,953,278.76	427,289.78
<u>COMMON/COLLECTIVE TRUST</u>					
119,461.6300	COLLECTIVE SHORT TERM INVT FD VAR RT 12/31/2049 DD 07/24/08	119,461.63	1.0000	119,461.63	0.00
TOTAL COMMON/COLLECTIVE TRUST		119,461.63		119,461.63	0.00
GRAND TOTAL		1,645,450.61		2,072,740.39	427,289.78

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

**Schedule H, Line 4j-- Schedule of Reportable Transactions
February 28, 2010**

Schedule H (Form 5500)
EIN 61-0475966
Plan Number -- 004

Column A Identity of Party involved	Column B Description of Asset	Column C Purchase Price	Column D Selling Price	Column G Cost of Asset	Column I Net gain or (loss)
* Union Bond & Trust Co.	Stable value fund		\$ 1,955,035	\$ 1,914,044	\$ 40,991
* The Bank of New York	Collective short-term investment fund	\$ 4,312,306		4,312,306	
* The Bank of New York	Collective short-term investment fund		2,029,644	2,029,644	

* Denotes a party-in-interest

Schedule SB, Part V – Summary of Plan Provisions

Plan provisions

Following is a summary of the major plan provisions. It should not be used in determining plan benefits.

The National Hourly Pension Plan was formed when four plans merged effective February 28, 2009. The new plan now covers the following groups:

Northern Kentucky Union Employees
Hourly Non-Union Employees
Virginia Union Employees
New Jersey Union Employees

A summary of the plan provisions for each group follows.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Northern Kentucky Union Employees

Effective date	March 15, 1979.
Most recent amendment	February 25, 2010.
Summary of changes in principal plan provisions since the prior valuation	None.
Participating employees	Northern Kentucky hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjusters, inspectors, or factory clerical employees, (iii) factory supervisors, and (iv) truck drivers covered by another defined benefit plan to which the employer contributes.
Participation date	March 1 or September 1 coinciding with or next following six months of service. No new participants after October 15, 2005.
Service	Vesting – All years with at least 1,000 hours. If employed during June 9, 1999 – June 9, 2000, years with Equitable Bag Co., Inc. are included for vesting. Credited Service – Service from date of hire. Service for calculating benefits ceased October 15, 2005.
Normal retirement eligibility	Later of age 65 and fifth anniversary of participation.
Vesting eligibility	Earlier of five years of service or attainment of normal retirement age.
Disability eligibility	Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after October 15, 2005.
Early retirement eligibility	Age 55 with 10 years of vesting service.
Accrued benefit	\$174 x Credited Service (\$14.50 per month); effective February 1, 1995 \$192 x Credited Service (\$16.00 per month); effective July 28, 1996 \$204 x Credited Service (\$17.00 per month); effective February 1, 1999 \$216 x Credited Service (\$18.00 per month); effective September 22, 2002 \$228 x Credited Service (\$19.00 per month); effective February 1, 2003 \$240 x Credited Service (\$20.00 per month); effective February 1, 2004 No benefits accrue after October 15, 2005.
Normal retirement benefit	Accrued benefit payable immediately.
Late retirement benefit	Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately.
Early retirement benefit	Accrued Benefit reduced 6% for each year before normal retirement.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Deferred vested benefit	Accrued benefit payable at normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement.)
Disability benefit	If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable. Participants are not eligible for disability benefits if disability occurs after October 15, 2005.
Death benefit	<p>Pre-retirement - A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the automatic form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p> <p>Post-retirement - None other than the benefit available under a selected optional form.</p>
Payment of pension	<p>Normal form of benefit is a five-year certain and life annuity, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.</p> <p>Optional forms available at retirement include life annuity, joint and survivor options and certain and life options and are provided on the following actuarially equivalent basis:</p> <p>Interest - 7.00% per annum. Mortality - UP 1984 Mortality Table set back two years for males and females.</p>

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Hourly Non-Union Employees

Effective date	March 15, 1985.
Most recent amendment	February 25, 2010.
Summary of changes in principal plan provisions since the prior valuation	None.
Participation date	March 1 or September 1 coinciding with or next following six months of service. No new participants shall participate on or after September 1, 2003.
Service	One year of credited service is earned if a participant works at least 1,000 hours during a one-year period ending on the annual anniversary of a participant's date of hire. No service is earned after August 31, 2003.
Vesting eligibility	Earlier of five years of service or attainment of normal retirement age.
Accrued benefit	\$60 x Credited Service (\$5.00 per month) for participants terminating on or before December 31, 1997. \$180 x Credited Service (\$15.00 per month) for participants terminating on or after January 1, 1998 and before March 1, 1999. \$192 x Credited Service (\$16.00 per month) for participants terminating on or after March 1, 1999 and before March 1, 2003. \$216 x Credited Service (\$18.00 per month) for participants terminating on or after March 1, 2003. No benefits accrue after August 31, 2003.
Normal retirement eligibility	Later of age 65 and fifth anniversary of participation.
Normal retirement benefit	Accrued benefit payable immediately.
Early retirement eligibility	Age 55 with 10 years of service.
Early retirement benefit	Accrued benefit reduced 6% for each year that the actual retirement date precedes the normal retirement date.
Deferred vested benefit	A participant is eligible to receive his/her accrued benefit payable at normal retirement, or a reduced benefit payable at early retirement.
Disability eligibility	Ten years of service and total disability under the Federal Social Security Act on or before August 31, 2003.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Disability benefit	If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable. Participants are not eligible for disability benefits if disability occurs after September 1, 2003.
Pre-retirement death benefit	In the event of the death of a married participant with a nonforfeitable right to a benefit which is not in pay status, the surviving spouse shall receive the benefit that would have been payable had the participant terminated, survived to his earliest retirement date, elected the 50% joint and survivor benefit to commence immediately, and then died.
Post-retirement death benefit	None, other than the benefit available under a selected optional form.
Payment of pension	<p>Normal form of benefit is a five-year certain and life annuity, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.</p> <p>Optional forms available at retirement include joint and survivor options, certain and life options and, a life only option, and are provided on the following actuarially equivalent basis:</p> <p>Interest - 7.00% per annum.</p> <p>Mortality - UP84 Mortality Table set back two years for males and females..</p>

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Virginia Union Employees

Effective date	March 15, 1985.
Most recent amendment	February 25, 2010.
Summary of changes in principal plan provisions since the prior valuation	None.
Participating employees	Richmond, Virginia hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjustors, inspectors, or factory clerical employees, (iii) factory supervisors, and (iv) truck drivers covered by another defined benefit plan to which the employer contributes.
Participation date	March 1 or September 1 coinciding with or next following six months of service. No new participants after May 1, 2004.
Service considered	Vesting – All years with at least 1,000 hours including years with Union Camp Corporation. Credited Service – Service from date of hire not in excess of 25 years. Service for calculating benefits ceased May 1, 2004. No period of employment with Union Camp Corporation is counted as credited service.
Normal retirement eligibility	Later of age 65 and fifth anniversary of participation.
Vesting eligibility	Earlier of five years of service or attainment of early or normal retirement age.
Disability eligibility	Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after May 1, 2004.
Early retirement eligibility	Age 55 with 10 years of Vesting Service.
Accrued benefit	\$174 x Credited Service (\$14.50 per month); effective August 2, 1993 \$192 x Credited Service (\$16.00 per month); effective March 1, 1997 \$204 x Credited Service (\$17.00 per month); effective March 1, 1998 \$216 x Credited Service (\$18.00 per month); effective March 1, 1999 \$228 x Credited Service (\$19.00 per month); effective March 1, 2000 \$240 x Credited Service (\$20.00 per month); effective March 1, 2001 \$252 x Credited Service (\$21.00 per month); effective March 1, 2002 \$264 x Credited Service (\$22.00 per month); effective March 1, 2003 No benefits accrue after May 1, 2004.
Normal retirement benefit	Accrued benefit payable immediately.
Late retirement benefit	Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately.
Early retirement benefit	Accrued benefit reduced 6% for each year before age 65.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Deferred vested benefit	Accrued benefit payable at age normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement.)
Disability benefit	If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable. Participants are not eligible for disability benefits if disability occurs after May 1, 2004.
Death benefit	<p>Pre-retirement - A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the automatic form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p> <p>Post-retirement - None other than the benefit available under a selected optional form.</p>
Payment of pension	<p>Normal form of benefit is a five-year certain and life annuity, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.</p> <p>Optional forms available at retirement include joint and survivor options, certain and life options and, a life only option, and are provided on the following actuarially equivalent basis:</p> <p>Interest - 7.00% per annum.</p> <p>Mortality - UP84 Mortality Table set back two years for males and females.</p>

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

New Jersey Union Employees

Effective date	March 1, 2004.
Most recent amendment	February 25, 2010.
Summary of changes in principal plan provisions since the prior valuation	None.
Participating employees	New Jersey hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjusters, inspectors, or factory clerical employees, (iii) factory supervisors, (iv) truck drivers covered by another defined benefit plan to which the employer contributes, and (v) employees who are paid primarily on a basis other than an hourly wage.
Participation date	March 1 or September 1 coinciding with or next following six months of service. No new participants shall participate after January 31, 2006.
Service considered	Vesting – All years with at least 1,000 hours, including years with S&G Packing. Credited Service – Begins on May 6, 2003 or the date of hire, whichever is later. No service is earned after January 31, 2006.
Normal retirement eligibility	Later of age 65 and fifth anniversary of participation.
Vesting eligibility	Earlier of five years of service and attainment of early or normal retirement age.
Disability eligibility	Ten years of service and total disability under the Federal Social Security Act. Disability retirement was eliminated after January 31, 2006.
Early retirement eligibility	Age 55 with 10 years of vesting service.
Accrued benefit	\$228 x Credited Service (\$19.00 per month); effective February 1, 2004 \$240 x Credited Service (\$20.00 per month); effective February 1, 2005 No benefits accrue after January 31, 2006.
Normal retirement benefit	Accrued benefit payable immediately.
Late retirement benefit	Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately.
Early retirement benefit	Accrued benefit reduced 6% for each year before age 65.
Deferred vested benefit	Accrued benefit payable at age 65 (reduced 6.0% for each year before age 65.)
Disability benefit	If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable. Disability benefit is eliminated effective January 31, 2006.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Part V – Summary of Plan Provisions

Death benefit	Pre-retirement - A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement. The amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the automatic form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.
	Post-retirement - None other than the benefit available under a selected optional form.
Payment of pension	Normal form of benefit is a five-year certain and life annuity, subject to Qualified Joint and Survivor Annuity requirements applicable to married members.
	Optional forms available at retirement include joint and survivor options, certain and life options and, a life only option, and are provided on the following actuarially equivalent basis:
	Interest - 5.00% per annum. Mortality – RP-2000 Mortality Table.

No benefits have been excluded from the valuation.

To the best of our knowledge, no event occurred during the year that would significantly affect the valuation results.

Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN 61-0475966
Plan Number - 004
February 28, 2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch H	Line 4a	Schedule of Delinquent Participant Contributions	

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Line 26 – Schedule of Active Participant Data

Age	Years of Service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
Under 25		4									4
25 - 29		19	3								22
30 - 34		32	8								40
35 - 39		31	16	5							52
40 - 44		36	27	2							65
45 - 49	1	42	23	6	6	6	1				85
50 - 54		43	38	2	8	4	10				105
55 - 59		36	23	6	8	6	12	5	1		97
60 - 64		28	14	1	2	2	4	1	5		57
65 - 69		8	2				1				11
70+			3								3
Total	1	279	157	22	24	18	28	6	6	0	541

In each cell, the number is the count of active participants for each age/service combination.
Service is credited service under the plan's benefit formula.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

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

Actuarial assumptions

Discount rate elections	Segmented yield curve with four-month look-back. First 5 years 4.81% Next 15 years 6.69% Over 20 years 6.78%						
Mortality election	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA						
417(e) lump sums	Not applicable.						
Economic assumptions							
Expected asset return	6.50% per annum. For purposes of determining the actuarial value of assets, the expected return has been limited to 6.49% in 2008 as required by PPA.						
Salary increases	Not applicable.						
Social Security wage base	Not applicable.						
Inflation	Not applicable.						
Expenses	Administrative expenses are added to current year normal cost based on prior year expenses.						
Demographic assumptions							
Withdrawal incidence	Years of Service	<u>Male age</u>			<u>Female age</u>		
		<u>25</u>	<u>40</u>	<u>55</u>	<u>25</u>	<u>40</u>	<u>55</u>
	<1	.500	.500	.500	.500	.500	.500
	1 – 2	.250	.250	.250	.350	.350	.350
	3 +	.149	.043	.000	.239	.064	.000
Disability incidence	None assumed.						

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

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

Retirement incidence	<u>Attained age</u>	<u>Rate</u>	
	Under 55	0%	
	55	5%	
	56 – 59	1%	
	60 – 61	5%	
	62	50%	
	63 – 64	25%	
	65	100%	
<hr/>			
Benefit commencement age for			
▪ Future vested deferred	65		
▪ Current vested deferred	65		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
▪ Percentage married	60%	60%	
▪ Spouse age difference	3 years younger	3 years older	
Form of payment	<u>5 year certain</u>		
	<u>and life</u>	<u>50% J&S</u>	<u>100% J&S</u>
▪ Active retirements	60%	20%	20%
▪ Future vested deferred	100%	0%	0%
▪ Future deaths	0%	100%	0%
▪ Current vested deferred	100%	0%	0%

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

Actuarial methods

Asset method

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

The asset valuation method is the average of the adjusted market values determined from three dates: the valuation date and the two preceding valuation dates. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. The actuarial value of assets is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430. A characteristic of this asset valuation method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date.
- **Insurance contracts:** The plan does not have any insurance contracts.
- **Transferred participants:** The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.
- **Estimated benefits:** We estimated benefits for terminated vested participants for whom exact calculations are not available.

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

Benefits included or excluded

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

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - **Active participants:** Late retirement actuarial increases apply to participants who defer retirement beyond age 65.
 - **Deferred vested participants:** Current deferred vested participants over normal retirement age are valued including a late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections

- **Mortality**
 - Static annuitant and non-annuitant tables.
- **Funding interest rates**
 - Segmented yield curve.
 - Four-month lookback.
- **Asset method**
 - Average value based on the current year's market value and the adjusted market values from the two preceding valuation dates.

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

Funding method

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

A detailed description of the calculation follows:

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

Significant events

To the best of our knowledge, no event occurred during the year that would significantly affect the valuation results.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Line 32 – Schedule of Amortization Bases

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

Shortfall bases			
Year established	Outstanding balance	Years remaining	Installment
2008 ¹	\$ 2,499,839	5	\$ 548,012
2009	(44,923)	6	(8,500)
2010	1,225,872	7	205,577
Total	\$ 3,680,788		\$ 745,089

¹ Reflects February 28, 2009 merger of four hourly plans. The amounts as of March 1, 2008 by plan were:

<i>Plan</i>	<i>Outstanding balance</i>	<i>Installment</i>
<i>Hourly Employees Pension Plan (61-0475966/005)</i>	<i>\$ 606,581</i>	<i>\$ 101,422</i>
<i>Virginia Hourly Employees Pension Plan (61-0475966/010)</i>	<i>274,546</i>	<i>45,905</i>
<i>New Jersey Hourly Employees Pension Plan (61-0475966/014)</i>	<i>168,611</i>	<i>28,192</i>
<i>Northern Kentucky Union Employees Pension Plan (61-0475966/004)</i>	<i>2,227,786</i>	<i>372,493</i>
<i>Total</i>	<i>\$ 3,277,524</i>	<i>\$ 548,012</i>

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

Schedule SB, Line 24 – Change in Actuarial Assumptions

- The single equivalent discount rate changed from 8.07% to 6.67% and the mortality table was updated from the 2009 PPA separate static annuitant/nonannuitant tables to the 2010 PPA separate static annuitant/nonannuitant tables.
- The funding interest rate was changed from the full yield curve with a four-month look-back to the segmented yield curve with a four-month look-back.

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN/PN: 61-0475966/004

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	1,000.00	50.00	2,750.00
56	1.0%	950.00	9.50	532.00
57	1.0%	940.50	9.41	536.09
58	1.0%	931.10	9.31	540.04
59	1.0%	921.78	9.22	543.85
60	5.0%	912.57	45.63	2,737.70
61	5.0%	866.94	43.35	2,644.16
62	50.0%	823.59	411.80	25,531.32
63	25.0%	411.80	102.95	6,485.78
64	25.0%	308.85	77.21	4,941.55
65	100.0%	231.63	231.63	15,056.27
Total				62,298.75
Average				62.30

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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. 1510 - 0110
1510 - 0069**2010****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning **03/01/2010** and ending **02/28/2011**

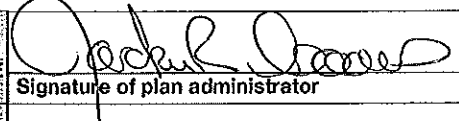
- A** This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan; or
☒ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program;
☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information

1a Name of plan DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN	1b Three-digit plan number (PN) ► 004
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) DURO BAG MANUFACTURING COMPANY 7600 EMPIRE DRIVE FLORENCE KY 41042	1c Effective date of plan 03/15/1979 2b Employer Identification Number (EIN) 61-0475966 2c Sponsor's telephone number 859-371-2150 2d Business code (see instructions) 322200

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		12/14/2011	JACKIE ISAACS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
V.092307.1

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

3b Administrator's EIN

3c Administrator's telephone number

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 1,835

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	467
b Retired or separated participants receiving benefits	6b	235
c Other retired or separated participants entitled to future benefits	6c	813
d Subtotal. Add lines 6a, 6b, and 6c	6d	1,515
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	73
f Total. Add lines 6d and 6e	6f	1,588
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)

7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1G 1I 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN 61-0475966
Plan Number - 004
February 28, 2011

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch H	Line 4a	Schedule of Delinquent Participant Contributions	

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

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

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

OMB No. 1210-0110

2010**This Form is Open to Public
Inspection**

For calendar plan year 2010 or fiscal plan year beginning 03/01/2010 and ending 02/28/2011

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

A Name of plan DURO BAG MANUFACTURING CO. NATIONAL HOURLY EMPLOYEES PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DURO BAG MANUFACTURING COMPANY		D Employer Identification Number (EIN) 61-0475966
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>3</u> Day <u>1</u> Year <u>2010</u>			
2 Assets:			
a Market value.....	2a	14,372,861	
b Actuarial value.....	2b	14,742,138	
3 Funding target/participant count breakdown			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	232	5,852,901
b For terminated vested participants.....	3b	1,062	7,458,026
c For active participants:			
(1) Non-vested benefits.....	3c(1)		91,916
(2) Vested benefits.....	3c(2)		5,020,083
(3) Total active.....	3c(3)	541	5,111,999
d Total.....	3d	1,835	18,422,926
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	6.67 %	
6 Target normal cost.....	6	411,597	

Statement by Enrolled Actuary

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

SIGN HERE	<i>Gary D. Dickson</i> Signature of actuary	<u>12/13/11</u> Date
GARY D. DICKSON Type or print name of actuary		11-03764 Most recent enrollment number
MERCER Firm name		(513) 632-2650 Telephone number (including area code)
525 VINE STREET, SUITE 1600 CINCINNATI OH 45202 Address of the firm		

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	453,456
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	453,456
9	Amount remaining (Item 7 minus item 8)	0	0
10	Interest on item 9 using prior year's actual return of <u>19.69</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1,399,260
b	Interest on (a) using prior year's effective rate of <u>8.07</u> %		165,611
c	Total available at beginning of current plan year to add to prefunding balance		1,564,871
d	Portion of (c) to be added to prefunding balance		0
12	Reduction in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages	
14 Funding target attainment percentage	14 80.02 %
15 Adjusted funding target attainment percentage	15 80.02 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16 81.42 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17 %

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/15/2010	221,000				
09/15/2010	220,000				
12/15/2010	221,000				
03/15/2011	221,000				
11/15/2011	1,600,000				
Totals ▶			18(b)	2,483,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contribution from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 2,278,934
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th
0	0
0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
4.81 %2nd segment:
6.69 %3rd segment:
6.78 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....☒ Yes ☐ No**27** If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of unpaid minimum required contributions for prior years****28** Unpaid minimum required contribution for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29).....**30**

0

Part VIII Minimum required contribution for current year**31** Target normal cost, adjusted, if applicable (see instructions).....**31**

411,597

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

3,680,788

745,089

b Waiver amortization installment.....

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33).....**34**

1,156,686

Carryover balance

Prefunding balance

Total balance

35 Balances used to offset funding requirement

0

0

0

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

1,156,686

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

2,278,934

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

1,122,248

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

0

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

0