

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), 6057(b), 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
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>03/31/2011</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>PBM GRAPHICS, INC. AND AFFILIATES 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>003</u> 1c Effective date of plan <u>12/01/1988</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>PBM GRAPHICS, INC.</u> <u>P.O. BOX 13603</u> <u>RESEARCH TRIANGLE PARK, NC 27709</u>	2b Employer Identification Number (EIN) <u>56-1374607</u> 2c Sponsor's telephone number <u>919-544-6222</u> 2d Business code (see instructions) <u>323100</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>01/17/2012</u>	<u>KATHY MUSSLER</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 (2011)
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3a Plan administrator's name and address (if same as plan sponsor, enter "Same") PBM GRAPHICS, INC. P.O. BOX 13603 RESEARCH TRIANGLE PARK, NC 27709	3b Administrator's EIN 56-1374607 3c Administrator's telephone number 919-544-6222
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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	621
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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	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
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:

2E 2F 2G 2J 2K 2T 3D 3H

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 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
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 03/31/2011

A Name of plan <u>PBM GRAPHICS, INC. AND AFFILIATES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PBM GRAPHICS, INC.</u>	D Employer Identification Number (EIN) <u>56-1374607</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BANK OF AMERICA, N.A.

94-1687665

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

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

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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?
15 52 56 60 62 63 72	RECORDKEEPER	1635	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 ☐

(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 ☐

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 03/31/2011

A Name of plan PBM GRAPHICS, INC. AND AFFILIATES 401(K) PLAN	B Three-digit plan number (PN) ▶ 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PBM GRAPHICS, INC.	D Employer Identification Number (EIN) 56-1374607

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: RET PRESERVATION TRUST

b Name of sponsor of entity listed in (a): BANK OF AMERICA, N.A.

c EIN-PN 22-6484011-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) 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
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 03/31/2011		
A Name of plan PBM GRAPHICS, INC. AND AFFILIATES 401(K) PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 PBM GRAPHICS, INC.	D Employer Identification Number (EIN) 56-1374607	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	25	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	412	0
(2) U.S. Government securities.....	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	406207	0
(9) Value of interest in common/collective trusts.....	1c(9)	3723012	0
(10) Value of interest in pooled separate accounts.....	1c(10)	0	0
(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)	8827641	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(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	12957297	0

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12957297	0
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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)	0	
(B) Participants	2a(1)(B)	118433	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		118433
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-412	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4811	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4399
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	12439	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12439
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		380
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		385895
c Other income.....	2c		155
d Total income. Add all income amounts in column (b) and enter total.....	2d		521701

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	767881	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		767881
f Corrective distributions (see instructions)	2f		12533
g Certain deemed distributions of participant loans (see instructions).....	2g		6832
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	1635	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1635
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		788881

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-267180
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		12690117

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: MCMILLAN, PATE AND COMPANY, LLP

(2) EIN: 56-1945391

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	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: 0

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)

CONSOLIDATED GRAPHICS, INC. EMPLOYEE 401(K) SAVINGS PLAN

5b(2) EIN(s)	5b(3) PN(s)
76-0190827	010

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 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 03/31/2011

A Name of plan <u>PBM GRAPHICS, INC. AND AFFILIATES 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PBM GRAPHICS, INC.</u>	D Employer Identification Number (EIN) <u>56-1374607</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>94-1687665</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	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	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 or other authority 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. 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

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): _____

PBM Graphics, Inc. & Affiliates 401(k) Plan

Report on Audit of Financial Statements
for the three months ended March 31, 2011

McMILLAN, PATE & COMPANY, L.L.P.
CERTIFIED PUBLIC ACCOUNTANTS
615 OBERLIN ROAD, SUITE 200
RALEIGH, NC 27605

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McMILLAN, PATE & COMPANY, L.L.P.

CERTIFIED PUBLIC ACCOUNTANTS

615 OBERLIN ROAD, SUITE 200

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JAMES L. McMILLAN, JR.

INDEPENDENT AUDITORS' REPORT

Plan Administrators and Participants
PBM Graphics, Inc. & Affiliates 401(k) Plan

We were engaged to audit the statements of net assets available for plan benefits – modified cash basis of PBM Graphics, Inc. & Affiliates 401(k) Plan as of March 31, 2011 and December 31, 2010, and the related statement of changes in net assets available for plan benefits – modified cash basis for the three months ended March 31, 2011 and the supplemental schedule H, line 4j – Schedule of Reportable Transactions for the three months ended March 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Bank of America, N. A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of March 31, 2011 and December 31, 2010 and for the three months ended March 31, 2011, that the information provided to the Plan administrator by the trustee is complete and accurate.

As described in Note 2, these financial statements and supplemental schedule were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

McMillan, Pate & Company, L.L.P.

January 13, 2012

PBM GRAPHICS, INC. & AFFILIATES 401(k) PLAN
Statements of Net Assets Available for Plan Benefits - Modified Cash Basis
March 31, 2011 and December 31, 2010

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Notes receivable from participants (interest rates from 4.25% to 10%)	\$ <u> -</u>	\$ <u>406,207</u>
Investments:		
Cash and cash equivalents	<u> -</u>	<u>437</u>
Common collective trust fund (at fair value):		
Merrill Lynch Retirement Preservation Trust	<u> -</u>	<u>3,723,012</u>
Mutual funds (at fair value):		
Pimco Total Return Fund Class A	-	1,461,567
American Growth Fund of America Fund	-	1,212,753
American Europacific Growth Fund R3	-	1,165,120
Aston/Optimum Mid Cap Fund N	-	1,047,170
BlackRock S&P 500 Index Fund I	-	939,715
Van Kampen Comstock Fund A	-	755,713
Franklin Small-Mid Cap Growth Fund A	-	705,279
Goldman Sachs Small Cap Value Fund A	-	479,635
Van Kampen Equity and Income Fund A	-	428,415
Franklin Gold & Precious Metals Fund A	-	237,350
Goldman Sachs Real Estate Fund A	-	128,816
Virtus Foreign Opportunity Fund A	-	81,099
Loomis Sayles Strategic Income Fund A	-	72,991
Ivy Asset Strategy Fund Class Y	-	63,286
Virtus Alternatives Diversified Fund A	-	22,344
BlackRock Global Allocation Fund A	-	21,299
Loomis Sayles LTD Term Government & Agency Fund	<u> -</u>	<u>5,089</u>
	<u> -</u>	<u>8,827,641</u>
Net assets available for plan benefits	\$ <u> -</u>	\$ <u>12,957,297</u>

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

PBM GRAPHICS, INC. & AFFILIATES 401(k) PLAN
Statement of Changes in Net Assets Available for Plan Benefits - Modified Cash Basis
for the three months ended March 31, 2011

Additions to net assets attributed to:	
Contributions - Employee elective deferrals	\$ <u>118,433</u>
Interest on notes receivable from participants	<u>4,811</u>
Investment income:	
Net realized gains on sale of investments	1,203,984
Mutual fund dividends	12,439
Common collective trust fund dividends	380
Other income adjustments	<u>(257)</u>
	<u>1,216,546</u>
Total additions	<u>1,339,790</u>
Deductions from net assets attributed to:	
Net unrealized depreciation in the fair value of investments	818,089
Benefit payments	767,881
Corrective distributions to participants	12,533
Deemed distributions of participant loans	6,832
Administrative expenses	<u>1,635</u>
Total deductions	<u>1,606,970</u>
Decrease in net assets	(267,180)
Net assets available for plan benefits at beginning of year	12,957,297
Plan assets merged into Consolidated Graphics, Inc. Employee 401(k) Savings Plan	<u>(12,690,117)</u>
Net assets available for plan benefits at end of year	\$ <u><u>-</u></u>

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

PBM GRAPHICS, INC. & AFFILIATES 401(k) PLAN

Notes to Financial Statements

March 31, 2011 and December 31, 2010

1. DESCRIPTION OF PLAN

On March 7, 2011, the Board of Directors of the PBM Graphics, Inc. & Affiliates 401(k) Plan (the "Plan"), approved the merger of the Plan into the Consolidated Graphics, Inc. Employee 401(k) Savings Plan ("CGX Plan"), effective April 1, 2011. As a result, all investments were transferred from the Plan into the CGX Plan on that date.

The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- a. General - The Plan is a defined contribution plan established December 1, 1988. The Plan is designed to conform to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). All employees of PBM Graphics, Inc. (the "Company" and "Plan Sponsor") who are 21 years of age and have completed one hour of service are eligible to participate in the Plan. Effective March 18, 2008, PBM Graphics, Inc. was sold to Consolidated Graphics who is now the Plan Sponsor.
- b. Contributions - Each year, participants may contribute up to 100% of pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans. The employer matching contribution is a discretionary employer match. The Company may also make an additional profit sharing contribution at the option of the Company's board of directors. A participant terminated during the plan year for any reason will not be eligible for employer contributions for that plan year. Company profits are not required for the employer to make contributions. There were no employer contributions elected for the three months ended March 31, 2011. Participants direct the investment of all contributions made on their behalf into various investment options offered by the Plan. Contributions are subject to annual limits established by the Internal Revenue Service.
- c. Participant accounts - Each participant's account is credited with (1) participant's contribution, (2) the employer match contribution, and (3) allocations of (a) Plan earnings, (b) administrative expenses and (c) employer discretionary contribution. Allocations are based on participant's plan compensation or participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- d. Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting of the Company's contribution portion of their accounts is based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than two	0%
2	20%
3	40%
4	60%
5	80%
Six or more	100%

Participants will automatically become 100% vested upon attainment of normal retirement age (65) or retirement due to disability or death.

PBM GRAPHICS, INC. & AFFILIATES 401(k) PLAN
Notes to Financial Statements
March 31, 2011 and December 31, 2010

1. DESCRIPTION OF PLAN (Continued)

- e. Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% with interest rates ranging from 4.25% to 10% on loans outstanding at March 31, 2011 and December 31, 2010. Loans must be repaid within 5 years, unless the funds borrowed are used toward the purchase of a primary residence. Principle and interest is paid ratably through bi-weekly payroll deductions.
- f. Payment of benefits - Upon termination of service due to death, disability, or retirement, or any other reason a participant or their beneficiary may elect to receive either a lump sum amount or installment payments equal to the vested portion of the value of the funds credited to the participant's account. In addition, during active service, a participant can take a hardship distribution if certain conditions are satisfied. Upon taking a hardship distribution, the participant will be voluntarily suspended from deferring employee contributions into the Plan for six months.
- g. Forfeited accounts - At March 31, 2011 and December 31, 2010 forfeited non-vested accounts totaled \$15,555 and \$15,398, respectively. These accounts will be used to reduce future employer contributions or pay Plan administrative expenses.
- h. Administrative expenses - Significant administrative expenses of the Plan are paid by the Plan Sponsor.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounting records of the Plan are maintained by the trustee on the modified cash basis. Under this basis, additions to the plan assets are recognized when collected rather than when earned and deductions are recognized when paid rather than when incurred.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. Effective October 6, 2010, the Trustee of the Merrill Lynch Retirement Preservation Trust (the "Trust") approved a resolution to terminate the trust, liquidate its assets and change from a stable value fund to a short-term bond fund. The most significant change caused by the termination was the elimination of the Trust's wrap contract and the change from contract value to fair value accounting. The change in accounting method required the Trust to recognize an unrealized loss of the difference between the contract value of the contracts and the fair value of the underlying securities on October 6, 2010. Concurrent with this change the liquidation of long-term assets held by the Trust resulted in realized losses. The realized losses incurred from the restructuring of the Trust were funded by a Liquidity Commitment by Bank of America, N.A. Holding Company. As discussed in Note 11, due to the Liquidity Commitment and a separate Make Whole Commitment by Bank of America Corporation, investors in the Trust were able to continue to withdraw their investment from the Trust at contract value (\$1 per share at December 31, 2010), which approximates fair value. The fund was completely liquidated and terminated on February 28, 2011.

PBM GRAPHICS, INC. & AFFILIATES 401(k) PLAN
Notes to Financial Statements
March 31, 2011 and December 31, 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates

The preparation of financial statements in conformity with modified cash basis accounting requires management to make estimates and assumptions that affect the reported amounts of assets and changes therein, and disclosure of contingent assets. Actual results could differ from those estimates.

Investment Valuation

The Plan's investments are stated at fair value. The fair value of mutual funds owned by the Plan is based on quoted prices of identical assets in an active market. The fair value of the common collective trust fund is based on a valuation model that combines the estimated fair values of the underlying assets, liabilities and the Liquidity Commitment and Make Whole Commitment of the investment.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

3. PLAN ADMINISTRATIVE COMMITTEE INFORMATION

Effective September 30, 2009, the plan administrative committee consisted of Ken Turner, Cheryl B. Johnson and Lee Heavlin, employees of the Company. They have designated the trustee, Bank of America, N.A. to hold the Plan's invested assets and to execute investment transactions. Effective September 2010, Cheryl B. Johnson and Lee Heavlin resigned from the Company and Kathy Mussler was assigned to oversee the Plan's operations.

4. TRUSTEE AGREEMENT

The appointed trustee of the Plan's assets is Bank of America, N.A. The trustee has been given the authority and power to purchase and sell securities and other investments at their discretion. The trustee agreement provides for benefit payments to be made from the Plan by the trustee upon the direction and request of the plan administrators.

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Notes to Financial Statements
March 31, 2011 and December 31, 2010

5. INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedule of reportable transactions:

	<u>2011</u>	<u>2010</u>
Cash and cash equivalents	\$ -	\$ 437
Common collective trust fund *	-	3,723,012
Mutual funds	-	8,827,641
Notes receivable from participants	-	406,207
Investment income, net	398,457	N/A
Interest on notes receivable from participants	4,811	N/A

* Investments are certified at fair value except for the common collective trust fund which is certified at contract value

6. INVESTMENTS

The following presents investments that represent 5 percent or more of the Plan's net assets at December 31, 2010:

Merrill Lynch Retirement Preservation Trust, 3,723,012 shares	\$ 3,723,012
Pimco Total Return Fund Class A, 134,707 shares	1,461,567
American Growth Fund of America, 39,841 shares	1,212,753
American Europacific Growth Fund R3, 28,676 shares	1,165,120
Aston / Optimum Mid-Cap Fund Class A, 32,786 shares	1,047,170
BlackRock S&P 500 Index Fund Class I, 61,100 shares	939,715
Van Kampen Comstock Fund Class A, 48,043 shares	755,713
Franklin Small-Mid Cap Growth Class A, 18,903 shares	705,279

During the three months ended March 31, 2011, the Plan's mutual funds (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$385,895.

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7. FAIR VALUE MEASUREMENTS

The Plan follows FASB ASC 820, *Fair Value Measurements*, which defines fair value as the price that would be received from selling an asset in an orderly transaction between market participants at the measurement date. When determining the fair value measurements for assets required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions, and risk of nonperformance.

FASB ASC 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The categorization of each investment type within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. FASB ASC 820 establishes three levels of inputs that may be used to measure fair value: Level 1: Quoted prices in active markets for identical assets or liabilities at the measurement date; Level 2: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active market for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or Level 3: Unobservable inputs that are supported by little or no market activity and that reflect the Plan's own assumptions about market participants and prices.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Fair Value	Fair Value Measurement at Reporting Date Using		
		Level 1	Level 2	Level 3
Mutual funds:				
Equity	\$ 6,843,369	\$ 6,843,369	\$ -	\$ -
Bond	1,534,558	1,534,558	-	-
Allocation	449,714	449,714	-	-
Total mutual funds	<u>8,827,641</u>	<u>8,827,641</u>	<u>-</u>	<u>-</u>
Common collective trust fund	<u>3,723,012</u>	<u>-</u>	<u>-</u>	<u>3,723,012</u>
Total assets	\$ <u>12,550,653</u>	\$ <u>8,827,641</u>	\$ <u>-</u>	\$ <u>3,723,012</u>

There have been no changes in valuation techniques and related inputs.

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7. FAIR VALUE MEASUREMENTS (Continued)

Summary of changes in the fair value of the Plan's level 3 assets for the three months ended March 31, 2011:

	Common Collective Trust
Balance as of January 1, 2011	\$ 3,723,012
Notes receivable principal payments	5,960
Contributions	11,642
Interest on notes receivable from participants	736
Investment income	380
Transfer to money market fund	(3,732,098)
Benefit payments	(6,890)
Notes receivable issued	(2,596)
Fees	(146)
Balance as of March 31, 2011	\$ <u><u>-</u></u>

8. RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds and common collective trust funds managed by Bank of America, N. A. is the trustee of the Plan's assets and therefore, these transactions qualify as party-in-interest transactions. Administrative expenses totaling \$1,635 for contract administration was paid to Bank of America, N.A. in the three months ended March 31, 2011.

9. PLAN TERMINATION

Although the Company intends to continue the Plan, it reserves the right to amend or terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their employer contributions.

10. TAX STATUS

The Plan follows the provisions of FASB ASC 740-10 *Accounting for Uncertainty in Income Taxes*. FASB ASC 740-10 prescribes a comprehensive model for how the Plan should measure, recognize, present, and disclose in its financial statements uncertain tax positions that the Plan has taken or expects to take on a tax return. The Plan is no longer subject to U.S. Department of Labor and Internal Revenue Service examinations for years before 2006.

On March 31, 2008, the Internal Revenue Service stated that the prototype adopted by the Plan, as then designed, qualifies under Section 401 of the Internal Revenue Code (IRC). The Plan has not received a determination letter specific to the Plan itself; however, the Plan administrator and the Plan's tax counsel believe that the Plan was designed and was being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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Notes to Financial Statements

March 31, 2011 and December 31, 2010

11. RISKS AND UNCERTAINTIES

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

As a result of the volatility and illiquidity in the fixed income securities markets beginning in the Fall of 2008, some of the underlying assets held by the Merrill Lynch Retirement Preservation Trust, including synthetic GICs experienced depreciation. According to the standard contractual arrangements with stable value wrap providers, wrap contract issuers have the option, under certain circumstances, of electing termination or immunization of the contract. In 2009, although not contractually or otherwise obligated to do so, Bank of America, N.A. Holding Corporation, a wholly owned subsidiary of BAC North American Holding Corporation, agreed to provide a Liquidity Commitment of \$175 million to the Trust to provide liquidity on an as-needed basis to fund the difference between the market value and the book value for current and anticipated plan initiated withdrawals. On October 6, 2010 Bank of America, N.A. as trustee of the Trust, determined to terminate the trust and commence liquidation of its assets. In connection with that determination, an affiliate of Bank of America Corporation agreed to provide a Make Whole Commitment in order to provide additional liquidity as needed to allow for continued withdrawals from the Trust at \$1.00 per unit to the extent the Liquidity Commitment was insufficient for that purpose. The wrap contracts were terminated and the Trust assets were liquidated, with the proceeds being invested in short term liquid investment securities. As of December 31, 2010 the Make Whole Commitment had not been used. The Trust will not be obligated to repay any portion of the Liquidity Commitment or the Make Whole Commitment. As of December 31, 2010 \$169,642,349 of the Liquidity Commitment had been used. In addition, on October 6, 2010 the Trustee removed the \$6.3 million per month limitation on plan initiated withdrawals. This limitation did not affect participant initiated withdrawals.

Upon the acquisition of Merrill Lynch and Co., Inc. by Bank of America Corporation, those entities became "parties in interest" for purposes of the prohibited transactions provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA") and Internal Revenue Code of 1986 as amended ("Code") applicable to the Trust. In light of that affiliation, Bank of America, N.A., Merrill Lynch and Co., Inc. and BlackRock, Inc. made a joint application on behalf of themselves and their affiliates to the Department of Labor for an exemption from the prohibited transaction provisions of Sections 406(a) and 406(b) of ERISA and Sections 4975(a) and 4975(b) of the Code in order to permit the Trust to continue to rely on the stable wrap agreements that had previously been entered into between Merrill Lynch Bank & Trust Co., FSB and Bank of America, N.A. with respect to certain assets of the Trust. The application was subsequently amended to permit Bank of America, N.A. to provide a supplemental wrap for certain downgraded securities that were no longer covered by other wrap contracts. The proposed exemption included certain conditions intended to protect the interests of participants and beneficiaries of plans invested in the Trust, including restrictions on resetting the crediting rate or changing the crediting rate formula, procedures regarding the valuation of securities, limitations on fees and the requirement for review or approval by Fiduciary Counselors, an independent fiduciary services organization, of certain actions with respect to the Trust. The Trust has been operated in compliance with those conditions, and on October 6, 2010, the Department of Labor published a "Notice of Proposed Exemption" in the Federal Register and it is anticipated that the requested relief will be issued in substantially the form proposed.

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12. SUBSEQUENT EVENTS

The Plan has evaluated events and transactions that occurred between March 31, 2011 and January 13, 2012 which is the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

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Schedule H, line 4j-Schedule of Reportable Transactions
for the three months ended March 31, 2011
Employer Identification Number: 56-1374607, Plan Number: 003

(a)	(b)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Selling price	Cost of asset	Current value of asset on transaction date value	Net gain or (loss)
* Merrill Lynch	Merrill Lynch Retirement Preservation Trust	\$ 3,808,762	\$ 3,808,762	\$ 3,808,762	\$ -
* Merrill Lynch	Merrill Lynch Retirement Reserves Money Fund	3,367,448	3,367,448	3,367,448	-
Pimco	Pimco Total Return Fund Class A	1,344,699	1,338,329	1,344,699	6,370
American Funds	American Growth Fund of America Fund	1,254,363	1,074,771	1,254,363	179,592
American Funds	American Europacific Growth Fund R3	1,105,752	1,002,789	1,105,752	102,963
Aston/Optimum	Aston/Optimum Mid Cap Fund N	1,050,220	752,926	1,050,220	297,294
* BlackRock	BlackRock S&P 500 Index Fund I	978,899	854,457	978,899	124,442
Franklin	Franklin Small-Mid Cap Growth Fund A	958,905	795,716	958,905	163,189
Van Kampen	Van Kampen Comstock Fund A	817,426	764,221	817,426	53,205

* Party-in-interest to the Plan

Columns (c) Purchase price, (e) Lease rental and (f) Expense incurred with transaction are not applicable.