

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>JOHNS MANVILLE HOURLY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>08/01/1966</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>08/01/1966</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>08/01/1966</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u> <u>717 17TH STREET</u> <u>DENVER, CO 80202</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>84-0856796</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>303-978-2000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>327900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>84-0856796</u>	2c Sponsor's telephone number <u>303-978-2000</u>	2d Business code (see instructions) <u>327900</u>	
2b Employer Identification Number (EIN) <u>84-0856796</u>					
2c Sponsor's telephone number <u>303-978-2000</u>					
2d Business code (see instructions) <u>327900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	03/13/2012	BARBARA SCHANE
	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") BENEFITS COMMITTEE OF JOHNS MANVILLE CORPORATION 717 17TH STREET, P.O. BOX 5108 DENVER, CO 80202	3b Administrator's EIN 84-0717946 3c Administrator's telephone number 303-978-2000
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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	8543
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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	2429
b Retired or separated participants receiving benefits.....	6b	3213
c Other retired or separated participants entitled to future benefits.....	6c	1794
d Subtotal. Add lines 6a , 6b , and 6c	6d	7436
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	886
f Total. Add lines 6d and 6e	6f	8322
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	28

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

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

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

A Name of plan <u>JOHNS MANVILLE HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information	
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2010</u>		
2 Assets:		
a Market value	2a <u>253826176</u>	
b Actuarial value	2b <u>271552127</u>	
3 Funding target/participant count breakdown		
	(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>4161</u>	<u>169436989</u>
b For terminated vested participants	3b <u>1976</u>	<u>31722970</u>
c For active participants:		
(1) Non-vested benefits	3c(1)	<u>8017034</u>
(2) Vested benefits	3c(2)	<u>114336128</u>
(3) Total active	3c(3) <u>2440</u>	<u>122353162</u>
d Total	3d <u>8577</u>	<u>323513121</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>6.66 %</u>
6 Target normal cost	6	<u>5055198</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/10/2011</u>
Signature of actuary		Date
<u>LEE D. GOLD, A.S.A.</u>		<u>11-05519</u>
Type or print name of actuary		Most recent enrollment number
<u>MERCER</u>		<u>303-376-0800</u>
Firm name		Telephone number (including area code)
<u>1225 17TH STREET, SUITE 2200</u> <u>DENVER, CO 80202</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)	4677977	4591489
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	4677977	4591489
10	Interest on item 9 using prior year's actual return of <u>8.10</u> %	378916	371911
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		3625442
b	Interest on (a) using prior year's effective rate of <u>8.19</u> %		296924
c	Total available at beginning of current plan year to add to prefunding balance		3922366
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).....	5056893	4963400

Part III		Funding percentages	
14	Funding target attainment percentage.....	14	80.84 %
15	Adjusted funding target attainment percentage.....	15	80.84 %
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	85.56 %
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	
04/14/2010	3302000		
07/14/2010	3302000		
10/14/2010	3302000		
01/14/2010	3302000		
03/30/2011	24144000		
		Totals ▶	18(b)
		37352000	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 34948520
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
0	0
(3) 3rd	(4) 4th
0	0

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

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

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	5055198
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	61981287	12349377
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	17404575
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	17404575
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	34948520
38 Interest-adjusted excess contributions for current year (see instructions).....	38	17543945
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04		D Employer Identification Number (EIN) 84-0856796

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: DONALD E. FUERST	b EIN: 13-2834414
c Position: ENROLLED ACTUARY	
d Address: MERCER 1225 17TH STREET, SUITE 2200 DENVER, CO 80202	e Telephone: 303-376-0800
Explanation: THE ENROLLED ACTUARY FOR THE PLAN HAS CHANGED FROM DONALD E. FUERST (EA#11-00092) TO LEE D. GOLD (EA#11-05519), DUE TO MR. FUERST'S RETIREMENT FROM MERCER. THERE HAS BEEN NO CHANGE IN THE FIRM PROVIDING ACTUARIAL SERVICES TO THE PLAN.	

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:	

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2010</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010					
A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04				D Employer Identification Number (EIN) 84-0856796	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: JOHNS MANVILLE MASTER PENSION TRUST					
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON TRUST COMP					
c EIN-PN 84-0856796-007		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 266868905	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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)	
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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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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	

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

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

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

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

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

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010		
A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04	D Employer Identification Number (EIN) 84-0856796	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8571000	27446000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	245676449	266868905
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

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	254247449	294314905

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	111011	183785
k Total liabilities (add all amounts in lines 1g through 1j)	1k	111011	183785

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	254136438	294131120
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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)	37352000	
(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)		37352000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		20793150
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		58145150

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18150468	
(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)		18150468
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18150468

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		39994682
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: DELOITTE & TOUCHE , LLP

(2) EIN: 13-3891517

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		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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)

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

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

A Name of plan <u>JOHNS MANVILLE HOURLY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04</u>	D Employer Identification Number (EIN) <u>84-0856796</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>13-3981763</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>0</u>

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

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 63% Investment-Grade Debt: 1% High-Yield Debt: 11% Real Estate: _____% Other: 25%

- 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): _____

Johns Manville Hourly Retirement Plan

Plan Number 002 EIN 84-0856796

Financial Statements as of and for the
Years Ended December 31, 2010 and 2009, and
Independent Auditors' Report

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Retirement and Benefits Committee of
Johns Manville Corporation:

We were engaged to audit the financial statements of the Johns Manville Hourly Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and for the years then ended, as listed in the table of contents. These financial statements 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 Trust Company, N.A., the trustee, except for comparing such information with the related information included in the financial statements. 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 certifications from the trustee that the information as of December 31, 2010 and 2009, and for the years then ended provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and do not express, an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, 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.

Deloitte & Touche LLP

March 6, 2012

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2010 AND 2009

	2010	2009
ASSETS:		
Investments — at fair value — Plan's interest in Master Trust	\$266,868,905	\$245,676,449
Employer contributions receivable	<u>27,446,000</u>	<u>8,571,000</u>
Total assets	<u>294,314,905</u>	<u>254,247,449</u>
LIABILITIES:		
Accrued administrative expenses	<u>183,785</u>	<u>111,011</u>
Total liabilities	<u>183,785</u>	<u>111,011</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$294,131,120</u>	<u>\$254,136,438</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year	<u>\$254,136,438</u>	<u>\$235,471,910</u>
CHANGE DURING THE YEAR ATTRIBUTABLE TO:		
Plan's interest in Master Trust investment income:		
Net appreciation in fair value of investments	15,062,595	11,334,343
Interest	3,208,646	3,337,546
Dividends	3,897,793	4,027,241
Other income	<u>26,528</u>	<u>298</u>
Net investment income	22,195,562	18,699,428
Employer contributions	37,352,000	18,152,000
Payments to participants	(18,150,468)	(16,934,418)
Administrative expenses	<u>(1,402,412)</u>	<u>(1,252,482)</u>
NET INCREASE	<u>39,994,682</u>	<u>18,664,528</u>
NET ASSETS AVAILABLE FOR BENEFITS — End of year	<u><u>\$294,131,120</u></u>	<u><u>\$254,136,438</u></u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF JANUARY 1, 2010 AND 2009

	2010	2009
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 158,298,424	\$ 146,395,031
Other participants	<u>144,510,107</u>	<u>146,272,115</u>
Total vested benefits	302,808,531	292,667,146
Nonvested benefits	<u>7,071,501</u>	<u>9,267,754</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 309,880,032</u>	<u>\$ 301,934,900</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED JANUARY 1, 2010 AND 2009

	2010	2009
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — Beginning of year	<u>\$301,934,900</u>	<u>\$293,327,431</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Plan amendments	-	1,433,918
Change in actuarial assumptions	1,045,762	-
Benefits accumulated and actuarial experience	3,291,050	3,784,206
Increase for interest due to the decrease in the discount period	20,542,738	19,953,186
Benefits paid	<u>(16,934,418)</u>	<u>(16,563,841)</u>
NET INCREASE	<u>7,945,132</u>	<u>8,607,469</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — End of year	<u>\$309,880,032</u>	<u>\$301,934,900</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Hourly Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General — The Plan is a noncontributory defined benefit pension plan sponsored by Johns Manville Corporation and offered through its wholly owned subsidiary Johns Manville (the “Company”). The Plan is a defined benefit pension plan covering certain union and non-union hourly employees of Johns Manville Corporation who were employed as of December 31, 2006. All non-union employees hired on or after January 1, 2007 and certain union employees hired on or after varying negotiated dates are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains the Johns Manville Master Pension Trust (the “Master Trust”) fund to provide pension, disability, and pre-retirement death benefits to eligible employees in accordance with the provisions of the Plan.

The Plan document was amended and restated effective January 1, 2010.

Pension Benefits — Participants who meet the hiring requirements described above are eligible to participate in the Plan after one year of service. If employees terminate before rendering five years of accumulated service or are age 60 with less than one year of service, they forfeit the right to receive pension benefits upon retirement. Employees with five years of accumulated service or are age 60 with one year of service, as defined by the Plan, are entitled to pension benefits upon retirement based upon the employees’ years of service and the benefit rate in place at the time of the hourly employees’ termination or retirement from their work location.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with the accounting principles, generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of the Plan’s financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

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

The Plan and Master Trust utilize various investment securities including U.S. government securities, corporate fixed income, other fixed income, short-term investments and common stocks. Investment securities in general are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect balances in the Master Trust and the amounts reported in the financial statements.

Investment Valuation of Master Trust Fund and Income Recognition — Investments are stated at fair value. Fair value of a financial instrument is the amount 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. If available, quoted market prices are used to value investments. The Master Trust is included in a bank-administered Master Trust fund. The Bank of New York Mellon Trust Company, N.A. (the “Trustee”) reports the total net asset value of the Master Trust and the net asset value of each Plan’s related share. The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Common stocks, U.S. government securities, corporate fixed income and other fixed income are valued at the closing price reported in the active market in which the individual security is traded. Quoted market prices are used to value the short-term investments. As of December 31, 2010 and 2009, the Plan had a 38% interest in the Master Trust. Purchases and sales of securities are reflected as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Any gain or loss on the sale of securities is based on average cost.

Valuation of Investments (Corporate Bonds) — The Master Trust investment in corporate bonds is valued at estimated fair value. Many factors are considered in arriving at estimated value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Administrative Expenses — All administrative expenses are paid by the Plan, except for certain administrative expenses that are required to be paid by the Company under ERISA. Plan administrative expenses, paid directly by the Company to the Plan’s Trustee and outside consultants, are not included in the Plan’s financial statements.

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

Accumulated Plan Benefit — As permitted by the Financial Accounting Standards Board (FASB) Accounting Standards Codification 960-205, *Plan Accounting - Defined Benefit Pension Plans*, all accumulated plan benefit information is presented as of the beginning of the Plan year.

New Accounting Standards

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance in 2010, except for the Level 3 reconciliation disclosures, which are required in 2011. The adoption in 2010 did not materially affect, and the future adoption is not expected to materially affect, the Plan’s financial statements.

ASU No. 2011-04 — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FUNDING POLICY

The Company's funding policy is to make cash contributions to the Plan in the amounts estimated by the Plan's actuary such that, when combined with the net return on investments, all participants' benefits will be fully provided for by the time they are eligible to receive such benefits. The Company's contributions as determined for 2010 and 2009 met or exceeded the minimum funding requirements of ERISA.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments payable under the Plan's provisions that are attributable to the participants based upon service that has been rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. 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 determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as death, disability, separation, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows:

- The interest rate was 7.0% for January 1, 2010 and 2009, which reflects the expected rate of return on Plan assets.
- The life expectancy of participants was calculated using separate annuitant/nonannuitant static mortality tables mandated by the Pension Protections Act (PPA) 2008 for the purpose of determining the plan's contribution requirements. These tables reflect longevity improvements each year.
- The form of payment assumption for active retirements, future vested deferred, future disabilities, and current deferred participants is 70% electing life annuity and 30% electing a 100% joint and survivor for January 1, 2010 and January 1, 2009.

- It is assumed that employees will retire between the ages of 45 and 70. The percentage of participants retiring varies depending on the participants' age. The range of those retiring each year varies from 5% to 100%.

The increase in the statements of changes in accumulated Plan benefits due to Plan amendments are the result of collectively bargained benefit improvements at certain locations since the preceding actuarial valuation for 2009. The increase attributable to the change in actuarial assumptions is the result of changes to the retirement and turnover assumptions based on historical plan experience effective January 1, 2010.

The Plan amendment regarding the lump sum death benefit that was eliminated effective April 1, 2010 is not reflected for ASC-960 reporting purposes and as such, there is no financial impact to the January 1, 2010 and 2009 valuations.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The actuary determined the Company's contributions for the Plan using the traditional unit credit method based upon the same assumptions except using mandated PPA interest and mortality.

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Master Trust's policy is to recognize significant transfers between levels at the end of the reporting period. For the years ended December 31, 2010 and 2009, there were no significant transfers in or out of Levels 1, 2, or 3.

The following tables set forth by level within the fair value hierarchy and the major categorization for debt and equity securities on the basis of the nature and risk of the investments a summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2010 and 2009.

Master Trust Assets				
Fair Value Measurements as of December 31, 2010				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Short-term investment funds	\$ 147,008,923	\$ 4,485,885	\$ -	\$ 151,494,808
Common stocks:				
Financial services	63,364,667			63,364,667
Health care	76,941,753			76,941,753
Consumer non-durables	79,466,849			79,466,849
Food processing	71,682,099			71,682,099
Miscellaneous manufacturing	70,095,379			70,095,379
Banks	80,658,761			80,658,761
Transportation	2,997,554			2,997,554
Total common stocks	445,207,062			445,207,062
U.S. government securities		18,417,539		18,417,539
U.S. corporate bonds:				
BBB credit rating		5,200,300		5,200,300
BBB- credit rating		974,126		974,126
BB credit rating		67,588,144		67,588,144
D credit rating		10,080,000		10,080,000
Total corporate bonds		83,842,570		83,842,570
Total Master Trust	\$ 592,215,985	\$ 106,745,994	\$ -	\$ 698,961,979

Master Trust Assets				
Fair Value Measurements as of December 31, 2009				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Short-term investment funds	\$ 124,979,462	\$ 6,208,731	\$ -	\$ 131,188,193
Common stocks:				
Financial services	114,906,441			114,906,441
Health care	80,126,478			80,126,478
Consumer non-durables	74,896,239			74,896,239
Food processing	61,831,782			61,831,782
Capital goods	34,004,675			34,004,675
Miscellaneous manufacturing	22,001,544			22,001,544
Banks	10,566,617			10,566,617
Transportation	2,369,381			2,369,381
Total common stocks	400,703,157			400,703,157
U.S. government securities		22,409,027		22,409,027
U.S. corporate bonds:				
BBB- credit rating		2,185,607		2,185,607
BB credit rating		67,769,464		67,769,464
CCC credit rating		14,580,000		14,580,000
Foreign corporate bonds:				
BBB credit rating		4,740,250		4,740,250
Total corporate bonds		89,275,321		89,275,321
Total Master Trust	\$ 525,682,619	\$ 117,893,079	\$ -	\$ 643,575,698

The valuation methods as described in Note 2 and herein may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

6. PLAN'S INTEREST IN MASTER TRUST

The Plan's investments are held in a trust account at the Trustee and consist of an interest in an investment account of the Master Trust, a master trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Johns Manville Employees Retirement Plan and the Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income of the investments is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust as of December 31, 2010 and 2009 are summarized as follows:

	2010	2009
Investments — whose fair value is determined based on quoted market prices — short term investments:		
U.S. Treasury Bill	<u>\$ 147,008,923</u>	<u>\$ 124,979,462</u>
Common stocks:		
Johnson & Johnson	76,941,400	80,126,040
Proctor & Gamble	79,466,849	74,896,239
Wells Fargo & Company	71,211,921	62,020,321
Kraft Foods	71,682,099	61,831,782
US Bancorp	63,364,667	52,886,120
General Electric	41,106,775	34,004,675
Others (individually less than 5% of assets)	<u>41,433,351</u>	<u>34,937,980</u>
Total common stocks	<u>445,207,062</u>	<u>400,703,157</u>
Investments — at estimated fair value:		
U.S. government securities:		
FHLMC pools (individually less than 5% of assets)	12,325,627	15,495,871
GNMA pools (individually less than 5% of assets)	<u>6,091,912</u>	<u>6,913,156</u>
Total U.S. government securities	<u>18,417,539</u>	<u>22,409,027</u>
Corporate fixed income — corporate bonds (individually less than 5% of assets)	<u>73,762,570</u>	<u>74,695,321</u>
Other fixed income (individually less than 5% of assets)	<u>10,080,000</u>	<u>14,580,000</u>
Short-term investments:		
Collective U.S. government short term investment fund	<u>4,485,885</u>	<u>6,208,731</u>
Total investments	698,961,979	643,575,698
Accrued income receivable	<u>2,366,215</u>	<u>2,300,496</u>
Total investments of the Master Trust	<u>\$ 701,328,194</u>	<u>\$ 645,876,194</u>
Plan's interest in net assets of the Master Trust	<u>\$ 266,868,905</u>	<u>\$ 245,676,449</u>

The net investment income of the Master Trust for the years ended December 31, 2010 and 2009 are summarized below:

	2010	2009
Interest	<u>\$ 8,335,132</u>	<u>\$ 8,941,716</u>
Dividends	<u>10,126,018</u>	<u>10,800,925</u>
Other income	<u>68,996</u>	<u>793</u>
Net appreciation in the fair value of investments whose fair value was determined based on quoted market prices — common stocks	44,528,790	5,652,450
Net appreciation in the fair value of investments whose fair value was estimated:		
Corporate fixed income	(4,284,213)	19,695,784
Short-term investments	48,895	
Other fixed income		1,800,000
U.S. government securities	<u>218,662</u>	<u>712,707</u>
Net appreciation in the fair value of investments	<u>40,512,134</u>	<u>27,860,941</u>
Investment income of the Master Trust	<u><u>\$ 59,042,280</u></u>	<u><u>\$ 47,604,375</u></u>

7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 22, 2008, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. During the plan year, the plan experienced certain operational and administrative errors. In order to prevent the plan from incurring a qualification defect, the Company will take the necessary corrective action. As a result, the Company and the Plan Administrator believe the Plan is currently designed and operated in compliance with the applicable requirements of the code and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

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

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

9. INFORMATION CERTIFIED BY THE TRUSTEE

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

	2010	2009
Statements of net assets available for benefits — investments at fair value — Plan's interest in Master Trust	\$ 266,868,905	\$ 245,676,449
Statements of changes in net assets available for benefits — Plan's interest in Master Trust investment income:		
Net appreciation in fair value of investments	\$ 15,062,595	\$ 11,334,343
Interest	3,208,646	3,337,546
Dividends	3,897,793	4,027,241
Other Income	26,528	298

Note 5 — All investment balances included in the note.

Note 6 — All investment balances and investment information in the note.

10. SUBSEQUENT EVENTS

For the year ended December 31, 2010, subsequent events were evaluated through March 6, 2012, the date the financial statements were available to be issued.

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

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

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

A Name of plan JOHNS MANVILLE HOURLY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOHNS MANVILLE CORPORATION ATTN RETIREMENT 11-04	D Employer Identification Number (EIN) 84-0856796	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2010</u>			
2 Assets:			
a Market value.....	2a	253,826,176	
b Actuarial value.....	2b	271,552,127	
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	4,161	169,436,989
b For terminated vested participants	3b	1,976	31,722,970
c For active participants:			
(1) Non-vested benefits.....	3c(1)		8,017,034
(2) Vested benefits.....	3c(2)		114,336,128
(3) Total active	3c(3)	2,440	122,353,162
d Total.....	3d	8,577	323,513,121
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	6.66 %	
6 Target normal cost.....	6	5,055,198	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary Lee D. Gold, A.S.A. Type or print name of actuary MERCER Firm name 1225 17TH STREET, SUITE 2200 DENVER Address of the firm CO 80202	 Date 11-05519 Most recent enrollment number (303) 376-0800 Telephone number (including area code)
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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

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%	10,000	500	27,500
56	5%	9,500	475	26,600
57	5%	9,025	451	25,707
58	5%	8,574	429	24,882
59	5%	8,145	407	24,013
60	6%	7,738	464	27,840
61	17%	7,274	1,236	75,396
62	32%	6,038	1,932	119,784
63	23%	4,106	944	59,472
64	27%	3,162	854	54,656
65	49%	2,308	1,131	73,515
66	28%	1,177	329	21,714
67	37%	848	314	21,038
68	28%	534	149	10,132
69	35%	385	135	9,315
70	100%	250	250	17,500
Total			10,000	619,064
Average				61.9

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions****Discount rate sponsor elections**

▪ Segment rates or full yield curve	Segment
▪ Lookback months	4
▪ First 5 years	5.03%
▪ Next 15 years	6.73%
▪ Over 20 years	6.82%

Mortality sponsor elections

▪ Healthy and disabled participants	Section 430(h)(3) prescribed PPA 2010 separate static annuitant and nonannuitant mortality tables.
-------------------------------------	--

Other economic assumptions

▪ Salary increases	Not applicable
▪ Flat-dollar benefit increases	None assumed
▪ Social Security wage base	Not applicable
▪ Inflation	Not applicable
▪ Expected investment return	7.0% per year for years 2008 through 2010
▪ Expenses	\$1,100,000 for 2010

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	See table of sample rates. 80% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

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

Retirement age	Attained age	Percentage Retiring	
	45-59	5%	
	60	6%	
	61	17%	
	62	32%	
	63	23%	
	64	27%	
	65	49%	
	66	28%	
	67	37%	
	68	28%	
	69	35%	
	70	100%	
Benefit commencement age for			
▪ Future vested deferred	65		
▪ Current vested deferred	65		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
▪ Percentage married	75.0%	50.0%	
▪ Spouse age difference	2 years younger	2 years older	
Form of payment	<u>Single life</u>	<u>50% J&S</u>	<u>100% J&S</u>
▪ Active retirements	70%	0%	30%
▪ Future vested deferred	70%	0%	30%
▪ Future disabilities	70%	0%	30%
▪ Future deaths	0%	100%	0%
▪ Current vested deferred	70%	0%	30%
Unpredictable contingent event assumptions	Not applicable		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates**

Attained Age	Disability Incidence		Withdrawal
	Male	Female	
20	0.15%	0.09%	23.58%
25	0.22%	0.15%	18.37%
30	0.31%	0.25%	14.65%
35	0.43%	0.39%	11.96%
40	0.60%	0.55%	9.99%
45	0.83%	0.78%	8.93%
50	1.22%	1.20%	8.52%
55	2.12%	1.96%	8.44%
60	3.24%	2.33%	8.44%

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

Actuarial methods

Asset methods

We used financial data submitted by the plan sponsor and trustee as of January 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 an annual average of the adjusted market value for each year during the last three years preceding the valuation date. 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. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset 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 the market value

Participant methods

We used the participant data supplied by Hewitt Associates (Hewitt). 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:** Hewitt 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. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **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 active participants.

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

Minimum funding method

The funding target for minimum funding calculations 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:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the funding target computed using the projected unit credit method over the minimum funding target. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future benefit increases. 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 **projected funding target** is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation benefit that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the projected funding target for an individual is the sum of the component projected funding targets associated with the various anticipated separation dates.
- The plan's **projected funding target** is the sum of the projected funding targets for all participants under the plan. The excess of the plan's projected funding target over the plan's funding target is included in the "cushion amount."

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

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

- **Most recent plan amendments included:** Although the First Amendment was adopted after the valuation date, it was adopted within 2½ months of the end of the plan year, is effective by the end of the plan year, and the sponsor made a Section 412(d)(2) election to include this amendment.
- **Plan amendments excluded:** None
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Schedule benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Summary of major plan provisions

Effective date and plan year	Original plan: August 1, 1966 Restated plan: January 1, 2010 Plan year: Calendar year
Most recent amendment	First Amendment effective April 1, 2010
Significant events that occurred during the year	None
Definitions	
▪ Participation	One year of service. All locations except one (Defiance) are closed to new entrants. Locations were closed to new entrants at various dates from 2006 through 2008.
▪ Employee contributions	Discontinued August 1, 1966; if not distributed in a lump sum, provide supplemental benefit and minimum cash refund from plan.
▪ Accumulated service	Elapsed time beginning on the date the employee first completes an hour of service and ending on the employee's severance date.
▪ Benefit service	Calendar years after Participation Date in which participant completes 1,800 hours; partial years credited for less than 1,800 hours.
▪ Transfers between plans	Earns Benefit Service as an Employee under this Plan; earns Accumulated Service while covered under the Employees Retirement Plan. After 5 years of Benefit Service under the Employees Retirement Plan, all Service (or Accumulated Service after December 31, 2007) is accounted for under the Employees Retirement Plan but is offset by the benefit accrued under the Hourly Plan.
▪ Accrued benefit	Calculated same as normal retirement, but based on Benefit Service at date of calculation.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement																									
▪ Eligibility	Age 65																								
▪ Benefit	Benefit rates are based on periods of Benefit Service and location. A summary of the rates used for the current valuation is included at the end of this section.																								
Early retirement																									
▪ Eligibility	Age 60, age 55 and 15 years of Accumulated Service or 30 years of Accumulated Service.																								
▪ Benefit	Accrued benefit reduced 4% per year prior to age 65 (reduced from age 62 if 25 years of Accumulated Service and retire at certain locations).																								
Deferred vested																									
▪ Eligibility	Five years of Accumulated Service.																								
▪ Benefit	Accrued benefit payable at age 65 or reduced benefit payable after age 55; reduction factors per the following table:																								
	<table> <tr> <th>Age</th><th>Reduction</th></tr> <tr> <th><u>Benefit Commences</u></th><th><u>Factor</u></th></tr> <tr><td>55</td><td>0.40</td></tr> <tr><td>56</td><td>0.44</td></tr> <tr><td>57</td><td>0.48</td></tr> <tr><td>58</td><td>0.52</td></tr> <tr><td>59</td><td>0.56</td></tr> <tr><td>60</td><td>0.61</td></tr> <tr><td>61</td><td>0.67</td></tr> <tr><td>62</td><td>0.74</td></tr> <tr><td>63</td><td>0.82</td></tr> <tr><td>64</td><td>0.90</td></tr> </table>	Age	Reduction	<u>Benefit Commences</u>	<u>Factor</u>	55	0.40	56	0.44	57	0.48	58	0.52	59	0.56	60	0.61	61	0.67	62	0.74	63	0.82	64	0.90
Age	Reduction																								
<u>Benefit Commences</u>	<u>Factor</u>																								
55	0.40																								
56	0.44																								
57	0.48																								
58	0.52																								
59	0.56																								
60	0.61																								
61	0.67																								
62	0.74																								
63	0.82																								
64	0.90																								
Disability																									
▪ Eligibility	10 years of Accumulated Service, mentally or physically incapable of employment.																								
▪ Benefit	Accrued benefit payable immediately plus a supplemental benefit of \$100 per month payable to earlier of age 65 or eligibility for an unreduced Social Security benefit.																								

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
▪ Eligibility	Death of a vested participant with a surviving spouse prior to his or her annuity starting date.
▪ Benefit	Death benefit to spouse is benefit payable had the participant terminated on his date of death, elected benefit commencement with a 50% contingent annuitant option at age 55, or date of death if later, and died on the following day.
Post-retirement lump sum death	
▪ Eligibility	Not applicable
▪ Benefit	Not applicable
Form of benefits	
▪ Automatic form for unmarried participants	Life annuity
▪ Automatic form for married participants	Reduced 50% contingent annuitant annuity
▪ Optional forms	100%, 75% or 50% contingent annuitant annuity or life annuity.

Plan provision changes since prior valuation

- Maximum compensation and maximum benefits were updated from 2009 to 2010.
- The post-retirement lump sum death benefit has been removed (First Amendment effective April 1, 2010). We reflected this change effective January 1, 2010.

Schedule SB, Part V — Summary of Plan Provisions

Location Name	Number of Actives	Special Early	Collectively Bargained	Annual Accrual Rate at 12/31/2010
Bremen, Indiana	30			\$204
CEELCO	2			132
Cleburne ⁹	289	289	289	360
Defiance (GMP) ^{1, 2}	487	487	487	468
Defiance (UAW) ^{9, 10}	54	54	54	468
Edison (Zeston) ⁹	41	41	41	252
Etowah	178	178		384
Fernley	19			216
Hazleton	40			204
Jacksonville	27			204
Lewiston	11			228
Macon	42			216
McPherson	183	183		342
Oklahoma City	17			240
Penbryn ⁹	13	13	13	312
Plattsburgh	25			216
Richland	36			180
Richmond, Indiana ⁹	64	64	64	324
Richmond, Virginia ⁹	30	30	30	276
Rockdale ⁹	53	53	53	312
Shenandoah Valley	7	7	7	312
Southgate	23			216
Waterville (Plant 1, IBT 20) ⁹	149	149	149	396
Waterville (Plant 1, UAW) ⁹	14	14	14	384
Waterville (Plant 7, IBT 20) ⁹	85	85	85	396
Waterville (Plant 7, UAW) ⁹	6	6	6	384
Willows	209	209		330
Winder ⁹	221	221	221	324
Total participants	2,355	2,281	1,513	
Average accrual rate				\$360

¹ These locations are offering additional accruals for employees who meet special age and service requirements.

² These locations are open to new entrants.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2009 to 2010 in accordance with PPA and the sponsor changed their interest rate election from full yield curve with a two month lookback to segment rates with a four month lookback.
- The retirement rates and withdrawal rates were changed to better reflect expected future plan experience.
- The expense load assumption was increased from \$845,000 for the 2009 valuation year to \$1,100,000 for the 2010 valuation year.

Schedule SB, Line 25 — Change in Method

- The asset method was changed from fair market value to a 3-year average asset value for the 2010 valuation. This qualifies for automatic IRS approval.
- As required by the final Section 430 regulations, we changed the allocation of disability benefit costs to the funding target and the target normal cost from the ratio of the participant's service to their service at first eligibility to the ratio of the participant's service to service at each decrement age.
- Actuarial increases for current deferred vested participants over normal retirement age were added for the January 1, 2010 valuation.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of service as of January 1, 2010 ³									
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up
< 25	2	18	2							
25 - 29	2	30	31	5						
30 - 34	3	36	58	50	1					
35 - 39		36	81	78	15	3				
40 - 44	3	44	68	91	34	26	4			
45 - 49		25	64	88	30	46	84	22		
50 - 54	2	19	61	79	34	51	97	143	17	
55 - 59	1	21	27	43	22	32	59	103	115	16
60 - 64	2	12	18	21	13	28	33	50	57	52
65 - 69				1	3	5	2	5	10	18
70+			1			1				1

In each cell, the number is the count of active participants for each age/service combination.

³ Excludes participants who transferred to the Employees Plan before January 1, 2010.

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	\$	35,159,220	5	\$ 7,738,390
2009		4,488,196	6	852,373
2010		22,333,871	7	3,758,614
Total	\$	61,981,287		\$ 12,349,377

Johns Manville Hourly Retirement Plan

Plan Number 002 EIN 84-0856796

Financial Statements as of and for the
Years Ended December 31, 2010 and 2009, and
Independent Auditors' Report

JOHNS MANVILLE HOURLY RETIREMENT PLAN

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Statements of Net Assets Available for Benefits as of December 31, 2010 and 2009	2
Statements of Changes in Net Assets Available for Benefits for the Years Ended December 31, 2010 and 2009	3
Statements of Accumulated Plan Benefits as of January 1, 2010 and 2009	4
Statements of Changes in Accumulated Plan Benefits for the Years Ended January 1, 2010 and 2009	5
Notes to Financial Statements as of and for the Years Ended December 31, 2010 and 2009	6–14
NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Retirement and Benefits Committee of
Johns Manville Corporation:

We were engaged to audit the financial statements of the Johns Manville Hourly Retirement Plan (the "Plan") as of December 31, 2010 and 2009, and for the years then ended, as listed in the table of contents. These financial statements 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 Trust Company, N.A., the trustee, except for comparing such information with the related information included in the financial statements. 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 certifications from the trustee that the information as of December 31, 2010 and 2009, and for the years then ended provided to the Plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and do not express, an opinion on the accompanying financial statements taken as a whole. The form and content of the information included in the financial statements, 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.

Deloitte & Touche LLP

March 6, 2012

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2010 AND 2009

	2010	2009
ASSETS:		
Investments — at fair value — Plan's interest in Master Trust	\$266,868,905	\$245,676,449
Employer contributions receivable	<u>27,446,000</u>	<u>8,571,000</u>
Total assets	<u>294,314,905</u>	<u>254,247,449</u>
LIABILITIES:		
Accrued administrative expenses	<u>183,785</u>	<u>111,011</u>
Total liabilities	<u>183,785</u>	<u>111,011</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$294,131,120</u>	<u>\$254,136,438</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010	2009
NET ASSETS AVAILABLE FOR BENEFITS — Beginning of year	<u>\$254,136,438</u>	<u>\$235,471,910</u>
CHANGE DURING THE YEAR ATTRIBUTABLE TO:		
Plan's interest in Master Trust investment income:		
Net appreciation in fair value of investments	15,062,595	11,334,343
Interest	3,208,646	3,337,546
Dividends	3,897,793	4,027,241
Other income	<u>26,528</u>	<u>298</u>
Net investment income	22,195,562	18,699,428
Employer contributions	37,352,000	18,152,000
Payments to participants	(18,150,468)	(16,934,418)
Administrative expenses	<u>(1,402,412)</u>	<u>(1,252,482)</u>
NET INCREASE	<u>39,994,682</u>	<u>18,664,528</u>
NET ASSETS AVAILABLE FOR BENEFITS — End of year	<u><u>\$294,131,120</u></u>	<u><u>\$254,136,438</u></u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS AS OF JANUARY 1, 2010 AND 2009

	2010	2009
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	\$ 158,298,424	\$ 146,395,031
Other participants	<u>144,510,107</u>	<u>146,272,115</u>
Total vested benefits	302,808,531	292,667,146
Nonvested benefits	<u>7,071,501</u>	<u>9,267,754</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 309,880,032</u>	<u>\$ 301,934,900</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED JANUARY 1, 2010 AND 2009

	2010	2009
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — Beginning of year	<u>\$301,934,900</u>	<u>\$293,327,431</u>
INCREASE (DECREASE) DURING THE YEAR		
ATTRIBUTABLE TO:		
Plan amendments	-	1,433,918
Change in actuarial assumptions	1,045,762	-
Benefits accumulated and actuarial experience	3,291,050	3,784,206
Increase for interest due to the decrease in the discount period	20,542,738	19,953,186
Benefits paid	<u>(16,934,418)</u>	<u>(16,563,841)</u>
NET INCREASE	<u>7,945,132</u>	<u>8,607,469</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS — End of year	<u>\$309,880,032</u>	<u>\$301,934,900</u>

See notes to financial statements.

JOHNS MANVILLE HOURLY RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

1. DESCRIPTION OF THE PLAN

The following description of the Johns Manville Hourly Retirement Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General — The Plan is a noncontributory defined benefit pension plan sponsored by Johns Manville Corporation and offered through its wholly owned subsidiary Johns Manville (the “Company”). The Plan is a defined benefit pension plan covering certain union and non-union hourly employees of Johns Manville Corporation who were employed as of December 31, 2006. All non-union employees hired on or after January 1, 2007 and certain union employees hired on or after varying negotiated dates are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company maintains the Johns Manville Master Pension Trust (the “Master Trust”) fund to provide pension, disability, and pre-retirement death benefits to eligible employees in accordance with the provisions of the Plan.

The Plan document was amended and restated effective January 1, 2010.

Pension Benefits — Participants who meet the hiring requirements described above are eligible to participate in the Plan after one year of service. If employees terminate before rendering five years of accumulated service or are age 60 with less than one year of service, they forfeit the right to receive pension benefits upon retirement. Employees with five years of accumulated service or are age 60 with one year of service, as defined by the Plan, are entitled to pension benefits upon retirement based upon the employees’ years of service and the benefit rate in place at the time of the hourly employees’ termination or retirement from their work location.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with the accounting principles, generally accepted in the United States of America (GAAP).

Use of Estimates — The preparation of the Plan’s financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits and changes therein at the date of the financial statements. Actual results could differ from those estimates.

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

The Plan and Master Trust utilize various investment securities including U.S. government securities, corporate fixed income, other fixed income, short-term investments and common stocks. Investment securities in general are exposed to various risks, such as interest rate risk, credit risk and overall market volatility. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect balances in the Master Trust and the amounts reported in the financial statements.

Investment Valuation of Master Trust Fund and Income Recognition — Investments are stated at fair value. Fair value of a financial instrument is the amount 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. If available, quoted market prices are used to value investments. The Master Trust is included in a bank-administered Master Trust fund. The Bank of New York Mellon Trust Company, N.A. (the “Trustee”) reports the total net asset value of the Master Trust and the net asset value of each Plan’s related share. The Plan’s investment in the Master Trust is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Common stocks, U.S. government securities, corporate fixed income and other fixed income are valued at the closing price reported in the active market in which the individual security is traded. Quoted market prices are used to value the short-term investments. As of December 31, 2010 and 2009, the Plan had a 38% interest in the Master Trust. Purchases and sales of securities are reflected as of the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Any gain or loss on the sale of securities is based on average cost.

Valuation of Investments (Corporate Bonds) — The Master Trust investment in corporate bonds is valued at estimated fair value. Many factors are considered in arriving at estimated value. In general, however, corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Administrative Expenses — All administrative expenses are paid by the Plan, except for certain administrative expenses that are required to be paid by the Company under ERISA. Plan administrative expenses, paid directly by the Company to the Plan’s Trustee and outside consultants, are not included in the Plan’s financial statements.

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

Accumulated Plan Benefit — As permitted by the Financial Accounting Standards Board (FASB) Accounting Standards Codification 960-205, *Plan Accounting - Defined Benefit Pension Plans*, all accumulated plan benefit information is presented as of the beginning of the Plan year.

New Accounting Standards

ASU No. 2010-06, Fair Value Measurements and Disclosures — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2010-06, *Fair Value Measurements and Disclosures*, which amends ASC 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance in 2010, except for the Level 3 reconciliation disclosures, which are required in 2011. The adoption in 2010 did not materially affect, and the future adoption is not expected to materially affect, the Plan’s financial statements.

ASU No. 2011-04 — In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends ASC 820. ASU 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, the ASU provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. The ASU requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The new guidance is effective for reporting periods beginning after December 15, 2011. The adoption will not have a material effect on the statement of net assets available for benefits and statement of changes in net assets available for benefits. Plan management has not determined the impact on the disclosures in the financial statements.

3. FUNDING POLICY

The Company's funding policy is to make cash contributions to the Plan in the amounts estimated by the Plan's actuary such that, when combined with the net return on investments, all participants' benefits will be fully provided for by the time they are eligible to receive such benefits. The Company's contributions as determined for 2010 and 2009 met or exceeded the minimum funding requirements of ERISA.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments payable under the Plan's provisions that are attributable to the participants based upon service that has been rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. 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 determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as death, disability, separation, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations were as follows:

- The interest rate was 7.0% for January 1, 2010 and 2009, which reflects the expected rate of return on Plan assets.
- The life expectancy of participants was calculated using separate annuitant/nonannuitant static mortality tables mandated by the Pension Protections Act (PPA) 2008 for the purpose of determining the plan's contribution requirements. These tables reflect longevity improvements each year.
- The form of payment assumption for active retirements, future vested deferred, future disabilities, and current deferred participants is 70% electing life annuity and 30% electing a 100% joint and survivor for January 1, 2010 and January 1, 2009.

- It is assumed that employees will retire between the ages of 45 and 70. The percentage of participants retiring varies depending on the participants' age. The range of those retiring each year varies from 5% to 100%.

The increase in the statements of changes in accumulated Plan benefits due to Plan amendments are the result of collectively bargained benefit improvements at certain locations since the preceding actuarial valuation for 2009. The increase attributable to the change in actuarial assumptions is the result of changes to the retirement and turnover assumptions based on historical plan experience effective January 1, 2010.

The Plan amendment regarding the lump sum death benefit that was eliminated effective April 1, 2010 is not reflected for ASC-960 reporting purposes and as such, there is no financial impact to the January 1, 2010 and 2009 valuations.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The actuary determined the Company's contributions for the Plan using the traditional unit credit method based upon the same assumptions except using mandated PPA interest and mortality.

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Master Trust's policy is to recognize significant transfers between levels at the end of the reporting period. For the years ended December 31, 2010 and 2009, there were no significant transfers in or out of Levels 1, 2, or 3.

The following tables set forth by level within the fair value hierarchy and the major categorization for debt and equity securities on the basis of the nature and risk of the investments a summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2010 and 2009.

Master Trust Assets				
Fair Value Measurements as of December 31, 2010				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Short-term investment funds	\$ 147,008,923	\$ 4,485,885	\$ -	\$ 151,494,808
Common stocks:				
Financial services	63,364,667			63,364,667
Health care	76,941,753			76,941,753
Consumer non-durables	79,466,849			79,466,849
Food processing	71,682,099			71,682,099
Miscellaneous manufacturing	70,095,379			70,095,379
Banks	80,658,761			80,658,761
Transportation	2,997,554			2,997,554
Total common stocks	445,207,062			445,207,062
U.S. government securities		18,417,539		18,417,539
U.S. corporate bonds:				
BBB credit rating		5,200,300		5,200,300
BBB- credit rating		974,126		974,126
BB credit rating		67,588,144		67,588,144
D credit rating		10,080,000		10,080,000
Total corporate bonds		83,842,570		83,842,570
Total Master Trust	\$ 592,215,985	\$ 106,745,994	\$ -	\$ 698,961,979

Master Trust Assets				
Fair Value Measurements as of December 31, 2009				
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Short-term investment funds	\$ 124,979,462	\$ 6,208,731	\$ -	\$ 131,188,193
Common stocks:				
Financial services	114,906,441			114,906,441
Health care	80,126,478			80,126,478
Consumer non-durables	74,896,239			74,896,239
Food processing	61,831,782			61,831,782
Capital goods	34,004,675			34,004,675
Miscellaneous manufacturing	22,001,544			22,001,544
Banks	10,566,617			10,566,617
Transportation	2,369,381			2,369,381
Total common stocks	400,703,157			400,703,157
U.S. government securities		22,409,027		22,409,027
U.S. corporate bonds:				
BBB- credit rating		2,185,607		2,185,607
BB credit rating		67,769,464		67,769,464
CCC credit rating		14,580,000		14,580,000
Foreign corporate bonds:				
BBB credit rating		4,740,250		4,740,250
Total corporate bonds		89,275,321		89,275,321
Total Master Trust	\$ 525,682,619	\$ 117,893,079	\$ -	\$ 643,575,698

The valuation methods as described in Note 2 and herein may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

6. PLAN'S INTEREST IN MASTER TRUST

The Plan's investments are held in a trust account at the Trustee and consist of an interest in an investment account of the Master Trust, a master trust established by the Company and administered by the Trustee. Use of the Master Trust permits the commingling of trust assets of the Johns Manville Employees Retirement Plan and the Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the Trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment account to the participating plans. The net investment income of the investments is allocated by the Trustee to each participating plan based on the relationship of the interest of each plan to the total of the interests of the participating plans.

The investments of the Master Trust as of December 31, 2010 and 2009 are summarized as follows:

	2010	2009
Investments — whose fair value is determined based on quoted market prices — short term investments:		
U.S. Treasury Bill	<u>\$ 147,008,923</u>	<u>\$ 124,979,462</u>
Common stocks:		
Johnson & Johnson	76,941,400	80,126,040
Proctor & Gamble	79,466,849	74,896,239
Wells Fargo & Company	71,211,921	62,020,321
Kraft Foods	71,682,099	61,831,782
US Bancorp	63,364,667	52,886,120
General Electric	41,106,775	34,004,675
Others (individually less than 5% of assets)	<u>41,433,351</u>	<u>34,937,980</u>
Total common stocks	<u>445,207,062</u>	<u>400,703,157</u>
Investments — at estimated fair value:		
U.S. government securities:		
FHLMC pools (individually less than 5% of assets)	12,325,627	15,495,871
GNMA pools (individually less than 5% of assets)	<u>6,091,912</u>	<u>6,913,156</u>
Total U.S. government securities	<u>18,417,539</u>	<u>22,409,027</u>
Corporate fixed income — corporate bonds (individually less than 5% of assets)	<u>73,762,570</u>	<u>74,695,321</u>
Other fixed income (individually less than 5% of assets)	<u>10,080,000</u>	<u>14,580,000</u>
Short-term investments:		
Collective U.S. government short term investment fund	<u>4,485,885</u>	<u>6,208,731</u>
Total investments	698,961,979	643,575,698
Accrued income receivable	<u>2,366,215</u>	<u>2,300,496</u>
Total investments of the Master Trust	<u>\$ 701,328,194</u>	<u>\$ 645,876,194</u>
Plan's interest in net assets of the Master Trust	<u>\$ 266,868,905</u>	<u>\$ 245,676,449</u>

The net investment income of the Master Trust for the years ended December 31, 2010 and 2009 are summarized below:

	2010	2009
Interest	<u>\$ 8,335,132</u>	<u>\$ 8,941,716</u>
Dividends	<u>10,126,018</u>	<u>10,800,925</u>
Other income	<u>68,996</u>	<u>793</u>
Net appreciation in the fair value of investments whose fair value was determined based on quoted market prices — common stocks	44,528,790	5,652,450
Net appreciation in the fair value of investments whose fair value was estimated:		
Corporate fixed income	(4,284,213)	19,695,784
Short-term investments	48,895	
Other fixed income		1,800,000
U.S. government securities	<u>218,662</u>	<u>712,707</u>
Net appreciation in the fair value of investments	<u>40,512,134</u>	<u>27,860,941</u>
Investment income of the Master Trust	<u><u>\$ 59,042,280</u></u>	<u><u>\$ 47,604,375</u></u>

7. FEDERAL INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 22, 2008, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. During the plan year, the plan experienced certain operational and administrative errors. In order to prevent the plan from incurring a qualification defect, the Company will take the necessary corrective action. As a result, the Company and the Plan Administrator believe the Plan is currently designed and operated in compliance with the applicable requirements of the code and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2010, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

8. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan, subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan documents.

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

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

9. INFORMATION CERTIFIED BY THE TRUSTEE

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

	2010	2009
Statements of net assets available for benefits — investments at fair value — Plan's interest in Master Trust	\$ 266,868,905	\$ 245,676,449
Statements of changes in net assets available for benefits — Plan's interest in Master Trust investment income:		
Net appreciation in fair value of investments	\$ 15,062,595	\$ 11,334,343
Interest	3,208,646	3,337,546
Dividends	3,897,793	4,027,241
Other Income	26,528	298

Note 5 — All investment balances included in the note.

Note 6 — All investment balances and investment information in the note.

10. SUBSEQUENT EVENTS

For the year ended December 31, 2010, subsequent events were evaluated through March 6, 2012, the date the financial statements were available to be issued.
