

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 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2010</div> 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>07/01/2010</u> and ending <u>06/30/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>AMCOR FLEXIBLES, INC. 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/2003</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/2003</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/2003</u>					
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>AMCOR FLEXIBLES, INC.</u> <u>1919 SOUTH BUTTERFIELD ROAD</u> <u>MUNDELEIN, IL 60060-9735</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>91-1528855</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>847-362-9000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>91-1528855</u>	2c Sponsor's telephone number <u>847-362-9000</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>91-1528855</u>					
2c Sponsor's telephone number <u>847-362-9000</u>					
2d Business code (see instructions) <u>326100</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.	04/13/2012	RONALD HILTON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2012	RONALD HILTON
	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") AMCOR FLEXIBLES, INC. 1919 SOUTH BUTTERFIELD ROAD MUNDELEIN, IL 60060-9735	3b Administrator's EIN 91-1528855 3c Administrator's telephone number 847-362-9000
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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	676
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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	877
b Retired or separated participants receiving benefits.....	6b	1
c Other retired or separated participants entitled to future benefits.....	6c	66
d Subtotal. Add lines 6a , 6b , and 6c	6d	944
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	2
f Total. Add lines 6d and 6e	6f	946
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	939
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	24

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

For calendar plan year 2010 or fiscal plan year beginning **07/01/2010** and ending **06/30/2011**

A Name of plan AMCOR FLEXIBLES, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOR FLEXIBLES, INC.	D Employer Identification Number (EIN) 91-1528855	

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 THE VANGUARD GROUP, INC. 23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 37 52 59	NONE	43774	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PLANTE MORGAN FINANCIAL ADVISORS

38-3123123

(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?
34	NONE	37395	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE AND MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	19378	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:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 07/01/2010 and ending 06/30/2011		
A Name of plan AMCOR FLEXIBLES, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMCOR FLEXIBLES, INC.	D Employer Identification Number (EIN) 91-1528855	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11216	22563
(2) Participant contributions	1b(2)	97934	64757
(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)	1528111	2158433
(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)		
(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)	37513703	54138049
(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	39150964	56383802

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	39150964	56383802
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2833612	
(B) Participants	2a(1)(B)	3511572	
(C) Others (including rollovers)	2a(1)(C)	4215791	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		10560975

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)	81868	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		81868

(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)	941749	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		941749

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		
(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)		8127924
c Other income.....	2c		383
d Total income. Add all income amounts in column (b) and enter total.....	2d		19712899

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2353958	
(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)		2353958
f Corrective distributions (see instructions)	2f		31048
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)	95055	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		95055
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2480061

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		17232838
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: FROST, RUTTENBERG & ROTHBLATT P.C.

(2) EIN: 36-3402398

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		500000
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.			

- 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 07/01/2010 and ending 06/30/2011

A Name of plan <u>AMCOR FLEXIBLES, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMCOR FLEXIBLES, INC.</u>	D Employer Identification Number (EIN) <u>91-1528855</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2010
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Amcor Flexibles, Inc. Retirement Plan

**Financial Statements,
Supplemental Information
and Auditor's Report**

June 30, 2011

Amcor Flexibles, Inc. Retirement Plan

June 30, 2011

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To the Plan Administrator for
Amcor Flexibles, Inc. Retirement Plan

Independent Auditor's Report

We were engaged to audit the accompanying statements of net assets available for benefits of Amcor Flexibles, Inc. Retirement Plan as of June 30, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended June 30, 2011, and the supplemental schedule of Schedule H, line 4i - Schedule of Assets Held At End of Year as of June 30, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note (3), which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of June 30, 2011 and 2010, and for the year ended June 30, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Frost, Rittenberg & Rothblatt, P.C.

April 5, 2012
Deerfield, Illinois

Financial Statements

Amcor Flexibles, Inc. Retirement Plan
Statements of Net Assets Available for Benefits
June 30, 2011 and 2010

	2011	2010
Assets		
Investments at Fair Value	\$ 54,138,049	\$ 37,513,703
Receivables		
Employee Contributions Receivable	64,757	97,934
Notes Receivable from Participants	2,158,433	1,528,111
Employer Contributions Receivable	22,563	11,216
Total Receivables	2,245,753	1,637,261
Net Assets Available For Benefits	\$ 56,383,802	\$ 39,150,964

The accompanying Notes are an integral part of the Financial Statements.

Amcor Flexibles, Inc. Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2011

Additions to Net Assets Attributed To		
Employee 401k Contributions	\$	3,511,572
Employee Rollover Contributions		4,215,791
Employer Contributions		2,833,612
Dividends and Interest		941,749
Unrealized Market Appreciation		8,127,924
Interest Income on Notes Receivable from Participants		81,868
Other Income		383
Total Additions		19,712,899
Deductions from Net Assets Attributed To		
Administrative Expenses		95,055
Corrective Distributions Made to Participants		31,048
Distributions to Participants		2,353,958
Total Deductions		2,480,061
Net Increase		17,232,838
Net Assets Available for Benefits		
Beginning of Year		39,150,964
End of Year	\$	56,383,802

The accompanying Notes are an integral part of the Financial Statements.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (1) Description of Plan

The following brief description of the Amcor Flexibles, Inc. Retirement Plan, (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan's effective date is December 1, 2003.

A. General

The plan is a defined contribution plan covering all non-union employees of Amcor Flexibles, Inc. ("Company"). An employee is eligible to make elective deferrals to the plan upon his or her hire date. The employee is eligible to receive employer matching contributions on the first payroll on or after the completion of 90 days of consecutive service. The employee is also eligible to receive discretionary employer contributions provided they have met the above requirements and are employed by the Company before March 1st of the plan year.

B. Contributions

Each year, participants may contribute up to 50% of pretax annual compensation, as defined in the plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company matches 50% of the first 6% of base compensation that a participant contributes to the Plan. In addition, a discretionary defined contribution, which ranges between 1.5% and 7.5%, and is calculated using base compensation times a formula based on age and years of service, may be made each year. Finally, a profit sharing contribution may be made at the option of the Company and is invested based on the participants' direction. For the year ended June 30, 2011, the profit sharing contribution was equal to 1% of each eligible participants' base compensation.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contributions, self-directed plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (1) Description of Plan - Continued

D. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer matching, defined contribution and profit sharing contributions are based on years of continuous service. A participant becomes 100% vested in these contributions after three years of credited service.

E. Forfeited Accounts

Forfeitures that occur during a plan year will be used to reduce future employer matching, defined contribution and profit sharing contributions. As of June 30, 2011, \$40,903 was available to reduce future employer contributions.

F. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in installments over a specified period. For termination of service due to other reasons, a participant will receive the value of the vested interest in his or her account as a lump-sum distribution. Early voluntary withdrawals may be paid due to financial hardship with approval of the Company.

G. Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Loan transactions are treated as a transfer between the investment fund and the loan fund. Loan terms range from 1 to 5 years, are secured by the balance in the participant's account and bear interest at a fixed rate of one percent over the prime rate, as determined on the date that the loan is taken. Principal and interest is paid ratably through bi-weekly payroll deductions.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (2) Summary of Significant Accounting Policies

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. While actual results may differ from those estimates, management does not expect the differences, if any, to have a material effect on the financial statements.

C. Investment Valuation and Income Recognition

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

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

D. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are classified as distributions based upon the terms of the plan document.

E. Payment of Benefits

Benefits are recorded when paid.

Amcor Flexibles, Inc. Retirement Plan
Notes to Financial Statements
June 30, 2011

Note (2) Summary of Significant Accounting Policies - Continued

F. Administrative Expenses

Administrative expenses of the Plan are paid by the Plan Sponsor. Expenses attributable to participant loans, withdrawals and investment advisory services are paid by the plan participant.

G. Subsequent Events

The Plan has evaluated subsequent events through April 5, 2012, the date the financial statements were available to be issued. During this period, the Plan did not have any material recognizable subsequent events.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (3) Plan Investments and Information Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee, Vanguard Fiduciary Trust Company:

	2011	2010
Harbor International Fund	\$ 479,964	\$ 262,045
Pimco Diversified Income Fund	144,679	0
TRP Growth Stock Fund	3,093,620 *	2,205,591 *
Vanguard 500 Index Fund	7,861,561 *	5,676,742 *
Vanguard Explorer Fund	3,071,389 *	2,028,757 *
Vanguard Inflation-Protected Securities Fund	315,507	226,623
Vanguard International Growth Fund	3,675,978 *	2,362,160 *
Vanguard Mid-Cap Index Fund	839,879	387,427
Vanguard Prime Money Market Fund	4,938,861 *	4,466,168 *
Vanguard Short-Term Fund	693,310	346,636
Vanguard Small-Cap Value Index Fund	694,497	215,470
Vanguard Target Retirement 2005 Fund	154,604	105,355
Vanguard Target Retirement 2010 Fund	892,911	590,139
Vanguard Target Retirement 2015 Fund	1,448,807	975,890
Vanguard Target Retirement 2020 Fund	2,801,699	1,637,337
Vanguard Target Retirement 2025 Fund	2,904,283 *	1,382,140
Vanguard Target Retirement 2030 Fund	1,607,350	541,397
Vanguard Target Retirement 2035 Fund	1,298,203	680,441
Vanguard Target Retirement 2040 Fund	1,229,012	843,485
Vanguard Target Retirement 2045 Fund	554,250	243,552
Vanguard Target Retirement 2050 Fund	268,985	76,919
Vanguard Target Retirement 2055 Fund	2,951	0
Vanguard Target Retirement Income	520,946	367,549
Vanguard Total Bond Market Index Fund	4,943,623 *	4,943,382 *
Vanguard Wellington Fund	7,247,025 *	5,162,465 *
Vanguard Windsor II Fund	2,454,155	1,786,033
Total	\$ 54,138,049	\$ 37,513,703

* Investments representing more than 5% of the total Plan's assets.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (3) Plan Investments and Information Certified by Trustee - Continued

All of the net appreciation/depreciation in fair value of investments arises from investments in participant directed mutual funds. During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$8,127,924.

Note (4) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology including the following: quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Ancor Flexibles, Inc. Retirement Plan **Notes to Financial Statements** **June 30, 2011**

Note (4) Fair Value Measurements - Continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2011 and 2010.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of June 30, 2011:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bond Funds	\$ 1,153,496	\$ 0	\$ 0	\$ 1,153,496
Growth Funds	3,933,498	0	0	3,933,498
Foreign Funds	4,155,942	0	0	4,155,942
Growth & Income Funds	31,246,742	0	0	31,246,742
Small Company Funds	3,765,886	0	0	3,765,886
Income Funds	4,943,624	0	0	4,943,624
Money Market Funds	4,938,861	0	0	4,938,861
Total Assets at Fair Value	\$54,138,049	\$ 0	\$ 0	\$ 54,138,049

Amtcor Flexibles, Inc. Retirement Plan **Notes to Financial Statements** **June 30, 2011**

Note (4) Fair Value Measurements - Continued

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of June 30, 2010:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bond Funds	\$ 573,259	\$ 0	\$ 0	\$ 573,259
Growth Funds	2,593,017	0	0	2,593,017
Foreign Funds	2,624,205	0	0	2,624,205
Growth & Income Funds	20,069,444	0	0	20,069,444
Small Company Funds	2,244,227	0	0	2,244,227
Income Funds	4,943,382	0	0	4,943,382
Money Market Funds	4,466,169	0	0	4,466,169
Total Assets at Fair Value	\$37,513,703	\$ 0	\$ 0	\$ 37,513,703

Note (5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note (6) Tax Status

The Internal Revenue Service has determined and informed the Company by a letter that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

Amtcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (6) Tax Status - continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2011, 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 June 30, 2008.

Note (7) Related Party Transactions

Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for investment management services amounted to \$3,787 for the year ended June 30, 2011.

Note (8) Risks and Uncertainties

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

Supplementary Information

Amcor Flexibles, Inc. Retirement Plan

Schedule of Assets Held for Investment Purposes at End of Year - Form 5500 - Schedule H, Line 4(i)

FEIN: 91-1528855 Plan No.: 001

June 30, 2011

(a)	(b) Identity of Issue	(c) Description	(e) Market Value
*	Harbor International Fund	Shares of Registered Investment Company	\$ 479,964
*	Pimco Diversified Income Fund	Shares of Registered Investment Company	144,679
*	TRP Growth Stock Fund	Shares of Registered Investment Company	3,093,620
*	Vanguard 500 Index Fund	Shares of Registered Investment Company	7,861,561
*	Vanguard Explorer Fund	Shares of Registered Investment Company	3,071,389
*	Vanguard Inflation-Protected Securities Fund	Shares of Registered Investment Company	315,507
*	Vanguard International Growth Fund	Shares of Registered Investment Company	3,675,978
*	Vanguard Mid-Cap Index Fund	Shares of Registered Investment Company	839,879
*	Vanguard Prime Money Market Fund	Shares of Registered Investment Company	4,938,861
*	Vanguard Short-Term Fund	Shares of Registered Investment Company	693,310
*	Vanguard Small-Cap Value Index Fund	Shares of Registered Investment Company	694,497
*	Vanguard Target Retirement 2005 Fund	Shares of Registered Investment Company	154,604
*	Vanguard Target Retirement 2010 Fund	Shares of Registered Investment Company	892,911
*	Vanguard Target Retirement 2015 Fund	Shares of Registered Investment Company	1,448,807
*	Vanguard Target Retirement 2020 Fund	Shares of Registered Investment Company	2,801,699
*	Vanguard Target Retirement 2025 Fund	Shares of Registered Investment Company	2,904,283
*	Vanguard Target Retirement 2030 Fund	Shares of Registered Investment Company	1,607,350
*	Vanguard Target Retirement 2035 Fund	Shares of Registered Investment Company	1,298,203
*	Vanguard Target Retirement 2040 Fund	Shares of Registered Investment Company	1,229,012
*	Vanguard Target Retirement 2045 Fund	Shares of Registered Investment Company	554,250
*	Vanguard Target Retirement 2050 Fund	Shares of Registered Investment Company	268,985
*	Vanguard Target Retirement 2055 Fund	Shares of Registered Investment Company	2,951
*	Vanguard Target Retirement Income	Shares of Registered Investment Company	520,946
*	Vanguard Total Bond Market Index Fund	Shares of Registered Investment Company	4,943,623
*	Vanguard Wellington Fund	Shares of Registered Investment Company	7,247,025
*	Vanguard Windsor II Fund	Shares of Registered Investment Company	2,454,155
	Participant Loans	Various Rates	2,158,433

* Identified as a Party-in-interest

Cost has been omitted for participant directed investments.

Amcor Flexibles, Inc. Retirement Plan

**Financial Statements,
Supplemental Information
and Auditor's Report**

June 30, 2011

Amcor Flexibles, Inc. Retirement Plan

June 30, 2011

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To the Plan Administrator for
Amcor Flexibles, Inc. Retirement Plan

Independent Auditor's Report

We were engaged to audit the accompanying statements of net assets available for benefits of Amcor Flexibles, Inc. Retirement Plan as of June 30, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended June 30, 2011, and the supplemental schedule of Schedule H, line 4i - Schedule of Assets Held At End of Year as of June 30, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note (3), which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and the supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of June 30, 2011 and 2010, and for the year ended June 30, 2011, that the information provided to the plan administrator by the trustee is complete and accurate.

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

Frost, Rittenberg + Rothblatt, P.C.

April 5, 2012
Deerfield, Illinois

Financial Statements

Amcor Flexibles, Inc. Retirement Plan
Statements of Net Assets Available for Benefits
June 30, 2011 and 2010

	2011	2010
Assets		
Investments at Fair Value	\$ 54,138,049	\$ 37,513,703
Receivables		
Employee Contributions Receivable	64,757	97,934
Notes Receivable from Participants	2,158,433	1,528,111
Employer Contributions Receivable	22,563	11,216
Total Receivables	2,245,753	1,637,261
Net Assets Available For Benefits	\$ 56,383,802	\$ 39,150,964

The accompanying Notes are an integral part of the Financial Statements.

Amcor Flexibles, Inc. Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended June 30, 2011

Additions to Net Assets Attributed To		
Employee 401k Contributions	\$	3,511,572
Employee Rollover Contributions		4,215,791
Employer Contributions		2,833,612
Dividends and Interest		941,749
Unrealized Market Appreciation		8,127,924
Interest Income on Notes Receivable from Participants		81,868
Other Income		383
Total Additions		19,712,899
Deductions from Net Assets Attributed To		
Administrative Expenses		95,055
Corrective Distributions Made to Participants		31,048
Distributions to Participants		2,353,958
Total Deductions		2,480,061
Net Increase		17,232,838
Net Assets Available for Benefits		
Beginning of Year		39,150,964
End of Year	\$	56,383,802

The accompanying Notes are an integral part of the Financial Statements.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (1) Description of Plan

The following brief description of the Amcor Flexibles, Inc. Retirement Plan, (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan's effective date is December 1, 2003.

A. General

The plan is a defined contribution plan covering all non-union employees of Amcor Flexibles, Inc. ("Company"). An employee is eligible to make elective deferrals to the plan upon his or her hire date. The employee is eligible to receive employer matching contributions on the first payroll on or after the completion of 90 days of consecutive service. The employee is also eligible to receive discretionary employer contributions provided they have met the above requirements and are employed by the Company before March 1st of the plan year.

B. Contributions

Each year, participants may contribute up to 50% of pretax annual compensation, as defined in the plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company matches 50% of the first 6% of base compensation that a participant contributes to the Plan. In addition, a discretionary defined contribution, which ranges between 1.5% and 7.5%, and is calculated using base compensation times a formula based on age and years of service, may be made each year. Finally, a profit sharing contribution may be made at the option of the Company and is invested based on the participants' direction. For the year ended June 30, 2011, the profit sharing contribution was equal to 1% of each eligible participants' base compensation.

C. Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of the Company's contributions, self-directed plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (1) Description of Plan - Continued

D. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the employer matching, defined contribution and profit sharing contributions are based on years of continuous service. A participant becomes 100% vested in these contributions after three years of credited service.

E. Forfeited Accounts

Forfeitures that occur during a plan year will be used to reduce future employer matching, defined contribution and profit sharing contributions. As of June 30, 2011, \$40,903 was available to reduce future employer contributions.

F. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in installments over a specified period. For termination of service due to other reasons, a participant will receive the value of the vested interest in his or her account as a lump-sum distribution. Early voluntary withdrawals may be paid due to financial hardship with approval of the Company.

G. Notes Receivable from Participants

Participants may borrow from their fund accounts up to a maximum of \$50,000 or 50% of their account balance, whichever is less. Loan transactions are treated as a transfer between the investment fund and the loan fund. Loan terms range from 1 to 5 years, are secured by the balance in the participant's account and bear interest at a fixed rate of one percent over the prime rate, as determined on the date that the loan is taken. Principal and interest is paid ratably through bi-weekly payroll deductions.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (2) Summary of Significant Accounting Policies

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. While actual results may differ from those estimates, management does not expect the differences, if any, to have a material effect on the financial statements.

C. Investment Valuation and Income Recognition

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

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

D. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are classified as distributions based upon the terms of the plan document.

E. Payment of Benefits

Benefits are recorded when paid.

Amcor Flexibles, Inc. Retirement Plan
Notes to Financial Statements
June 30, 2011

Note (2) Summary of Significant Accounting Policies - Continued

F. Administrative Expenses

Administrative expenses of the Plan are paid by the Plan Sponsor. Expenses attributable to participant loans, withdrawals and investment advisory services are paid by the plan participant.

G. Subsequent Events

The Plan has evaluated subsequent events through April 5, 2012, the date the financial statements were available to be issued. During this period, the Plan did not have any material recognizable subsequent events.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (3) Plan Investments and Information Certified by Trustee

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee, Vanguard Fiduciary Trust Company:

	2011	2010
Harbor International Fund	\$ 479,964	\$ 262,045
Pimco Diversified Income Fund	144,679	0
TRP Growth Stock Fund	3,093,620 *	2,205,591 *
Vanguard 500 Index Fund	7,861,561 *	5,676,742 *
Vanguard Explorer Fund	3,071,389 *	2,028,757 *
Vanguard Inflation-Protected Securities Fund	315,507	226,623
Vanguard International Growth Fund	3,675,978 *	2,362,160 *
Vanguard Mid-Cap Index Fund	839,879	387,427
Vanguard Prime Money Market Fund	4,938,861 *	4,466,168 *
Vanguard Short-Term Fund	693,310	346,636
Vanguard Small-Cap Value Index Fund	694,497	215,470
Vanguard Target Retirement 2005 Fund	154,604	105,355
Vanguard Target Retirement 2010 Fund	892,911	590,139
Vanguard Target Retirement 2015 Fund	1,448,807	975,890
Vanguard Target Retirement 2020 Fund	2,801,699	1,637,337
Vanguard Target Retirement 2025 Fund	2,904,283 *	1,382,140
Vanguard Target Retirement 2030 Fund	1,607,350	541,397
Vanguard Target Retirement 2035 Fund	1,298,203	680,441
Vanguard Target Retirement 2040 Fund	1,229,012	843,485
Vanguard Target Retirement 2045 Fund	554,250	243,552
Vanguard Target Retirement 2050 Fund	268,985	76,919
Vanguard Target Retirement 2055 Fund	2,951	0
Vanguard Target Retirement Income	520,946	367,549
Vanguard Total Bond Market Index Fund	4,943,623 *	4,943,382 *
Vanguard Wellington Fund	7,247,025 *	5,162,465 *
Vanguard Windsor II Fund	2,454,155	1,786,033
Total	\$ 54,138,049	\$ 37,513,703

* Investments representing more than 5% of the total Plan's assets.

Amcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (3) Plan Investments and Information Certified by Trustee - Continued

All of the net appreciation/depreciation in fair value of investments arises from investments in participant directed mutual funds. During 2011, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$8,127,924.

Note (4) Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology including the following: quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Ancor Flexibles, Inc. Retirement Plan **Notes to Financial Statements** **June 30, 2011**

Note (4) Fair Value Measurements - Continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2011 and 2010.

Mutual Funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of June 30, 2011:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bond Funds	\$ 1,153,496	\$ 0	\$ 0	\$ 1,153,496
Growth Funds	3,933,498	0	0	3,933,498
Foreign Funds	4,155,942	0	0	4,155,942
Growth & Income Funds	31,246,742	0	0	31,246,742
Small Company Funds	3,765,886	0	0	3,765,886
Income Funds	4,943,624	0	0	4,943,624
Money Market Funds	4,938,861	0	0	4,938,861
Total Assets at Fair Value	\$54,138,049	\$ 0	\$ 0	\$ 54,138,049

Amtcor Flexibles, Inc. Retirement Plan **Notes to Financial Statements** **June 30, 2011**

Note (4) Fair Value Measurements - Continued

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of June 30, 2010:

	Level 1	Level 2	Level 3	Total
Mutual Funds:				
Bond Funds	\$ 573,259	\$ 0	\$ 0	\$ 573,259
Growth Funds	2,593,017	0	0	2,593,017
Foreign Funds	2,624,205	0	0	2,624,205
Growth & Income Funds	20,069,444	0	0	20,069,444
Small Company Funds	2,244,227	0	0	2,244,227
Income Funds	4,943,382	0	0	4,943,382
Money Market Funds	4,466,169	0	0	4,466,169
Total Assets at Fair Value	\$37,513,703	\$ 0	\$ 0	\$ 37,513,703

Note (5) Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its operations at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Note (6) Tax Status

The Internal Revenue Service has determined and informed the Company by a letter that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

Amtcor Flexibles, Inc. Retirement Plan

Notes to Financial Statements

June 30, 2011

Note (6) Tax Status - continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2011, 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 June 30, 2008.

Note (7) Related Party Transactions

Plan investments are shares of mutual funds managed by Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the plan for investment management services amounted to \$3,787 for the year ended June 30, 2011.

Note (8) Risks and Uncertainties

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

Supplementary Information

Amcor Flexibles, Inc. Retirement Plan

Schedule of Assets Held for Investment Purposes at End of Year - Form 5500 - Schedule H, Line 4(i)

FEIN: 91-1528855 Plan No.: 001

June 30, 2011

(a)	(b) Identity of Issue	(c) Description	(e) Market Value
*	Harbor International Fund	Shares of Registered Investment Company	\$ 479,964
*	Pimco Diversified Income Fund	Shares of Registered Investment Company	144,679
*	TRP Growth Stock Fund	Shares of Registered Investment Company	3,093,620
*	Vanguard 500 Index Fund	Shares of Registered Investment Company	7,861,561
*	Vanguard Explorer Fund	Shares of Registered Investment Company	3,071,389
*	Vanguard Inflation-Protected Securities Fund	Shares of Registered Investment Company	315,507
*	Vanguard International Growth Fund	Shares of Registered Investment Company	3,675,978
*	Vanguard Mid-Cap Index Fund	Shares of Registered Investment Company	839,879
*	Vanguard Prime Money Market Fund	Shares of Registered Investment Company	4,938,861
*	Vanguard Short-Term Fund	Shares of Registered Investment Company	693,310
*	Vanguard Small-Cap Value Index Fund	Shares of Registered Investment Company	694,497
*	Vanguard Target Retirement 2005 Fund	Shares of Registered Investment Company	154,604
*	Vanguard Target Retirement 2010 Fund	Shares of Registered Investment Company	892,911
*	Vanguard Target Retirement 2015 Fund	Shares of Registered Investment Company	1,448,807
*	Vanguard Target Retirement 2020 Fund	Shares of Registered Investment Company	2,801,699
*	Vanguard Target Retirement 2025 Fund	Shares of Registered Investment Company	2,904,283
*	Vanguard Target Retirement 2030 Fund	Shares of Registered Investment Company	1,607,350
*	Vanguard Target Retirement 2035 Fund	Shares of Registered Investment Company	1,298,203
*	Vanguard Target Retirement 2040 Fund	Shares of Registered Investment Company	1,229,012
*	Vanguard Target Retirement 2045 Fund	Shares of Registered Investment Company	554,250
*	Vanguard Target Retirement 2050 Fund	Shares of Registered Investment Company	268,985
*	Vanguard Target Retirement 2055 Fund	Shares of Registered Investment Company	2,951
*	Vanguard Target Retirement Income	Shares of Registered Investment Company	520,946
*	Vanguard Total Bond Market Index Fund	Shares of Registered Investment Company	4,943,623
*	Vanguard Wellington Fund	Shares of Registered Investment Company	7,247,025
*	Vanguard Windsor II Fund	Shares of Registered Investment Company	2,454,155
	Participant Loans	Various Rates	2,158,433

* Identified as a Party-in-interest

Cost has been omitted for participant directed investments.

Amcor Flexibles, Inc. Retirement Plan

Schedule of Assets Held for Investment Purposes at End of Year -

Form 5500 - Schedule H, Line 4(i)

FEIN: 91-1528855 Plan No.: 001

June 30, 2011

(a)	(b) Identity of Issue	(c) Description	(e) Market Value
*	Harbor International Fund	Shares of Registered Investment Company	\$ 479,964
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*	Vanguard Target Retirement 2025 Fund	Shares of Registered Investment Company	2,904,283
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