

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>10/01/2010</u> and ending <u>09/30/2011</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>ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN</u>	1b Three-digit plan number (PN) ► <u>016</u> 1c Effective date of plan <u>01/01/1988</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>ROCK-TENN COMPANY</u> <u>504 THRASHER STREET</u> <u>NORCROSS, GA 30071-1967</u>	2b Employer Identification Number (EIN) <u>62-0342590</u> 2c Sponsor's telephone number <u>770-448-2193</u> 2d Business code (see instructions) <u>322200</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/16/2012</u>	<u>JOHN STAKEL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") ROCK-TENN COMPANY 504 THRASHER STREET NORCROSS, GA 30071-1967	3b Administrator's EIN 62-0342590 3c Administrator's telephone number 770-448-2193
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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	10295
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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	3472
b Retired or separated participants receiving benefits.....	6b	3020
c Other retired or separated participants entitled to future benefits.....	6c	3509
d Subtotal. Add lines 6a , 6b , and 6c	6d	10001
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	317
f Total. Add lines 6d and 6e	6f	10318
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	62

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:
 1A 1G

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 10/01/2010 and ending 09/30/2011

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

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

A Name of plan <u>ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ROCK-TENN COMPANY</u>	D Employer Identification Number (EIN) <u>62-0342590</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>10</u> Day <u>01</u> Year <u>2010</u>
2	Assets:
a	Market value 2a <u>292631321</u>
b	Actuarial value 2b <u>294047320</u>
3	Funding target/participant count breakdown
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>2691</u> <u>145620106</u>
b	For terminated vested participants 3b <u>3708</u> <u>81594903</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>9003904</u>
(2)	Vested benefits 3c(2) <u>131290504</u>
(3)	Total active 3c(3) <u>3896</u> <u>140294408</u>
d	Total 3d <u>10295</u> <u>367509417</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>6.49</u> %
6	Target normal cost 6 <u>8713573</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>07/05/2012</u>
Signature of actuary	Date
<u>ANTHONY WAGMAN</u>	<u>11-07407</u>
Type or print name of actuary	Most recent enrollment number
<u>MERCER</u>	<u>404-442-3100</u>
Firm name	Telephone number (including area code)
<u>3560 LENOX ROAD</u> <u>SUITE 2400</u> <u>ATLANTA, GA 30326</u>	
Address of the firm	

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

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

Schedule SB (Form 5500) 2010
v.092308.1

Part II	Beginning of year carryover and prefunding balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
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).....		
10	Interest on item 9 using prior year's actual return of <u>10.68</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		512126
b	Interest on (a) using prior year's effective rate of <u>6.87</u> %		35086
c	Total available at beginning of current plan year to add to prefunding balance		547212
d	Portion of (c) to be added to prefunding balance.....		0
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	0	0

Part III	Funding percentages		
14	Funding target attainment percentage.....	14	80.01 %
15	Adjusted funding target attainment percentage.....	15	80.00 %
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	90.07 %
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
01/03/2011	3530000	
04/11/2011	3530000	
07/08/2011	3530000	
10/03/2011	3400000	
12/14/2011	37300000	
06/04/2012	2400000	
Totals ▶		18(b) 53890000
		18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contribution from prior years.....	19a 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 50367926
20 Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b	If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c	If 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of Quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

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

21 Discount rate:				
a Segment rates:	1st segment: 4.16 %	2nd segment: 6.52 %	3rd segment: 6.68 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 61
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	8713573
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	73462097	13069489
b Waiver amortization installment		
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	21783062
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	0	0
36 Additional cash requirement (item 34 minus item 35).....	36	21783062
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	50367926
38 Interest-adjusted excess contributions for current year (see instructions).....	38	28584864
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 **10/01/2010** and ending **09/30/2011**

A Name of plan ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ►	016
C Plan sponsor's name as shown on line 2a of Form 5500 ROCK-TENN COMPANY	D Employer Identification Number (EIN) 62-0342590	

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
NORTHERN TRUST CORPORATION
36-2723087

(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)

GOLDMAN SACHS

13-4019460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	PARTY-IN-INTEREST	718214	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

PENSION RESOURCE GROUP

58-2194059

(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?
12	PARTY-IN-INTEREST	506261	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 26	PARTY-IN-INTEREST	136202	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

NORTHERN TRUST

27-6430557

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	PARTY-IN-INTEREST	135060	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

MAZURSKY & CONSTANTINE LLP

27-3547321

(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?
29	PARTY-IN-INTEREST	86754	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

HEWITT ASSOCIATES, LLC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	PARTY-IN-INTEREST	26297	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

MOORE COLSON

58-1653941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	PARTY-IN-INTEREST	22845	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

A Name of plan ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ►	016
C Plan sponsor's name as shown on line 2a of Form 5500 ROCK-TENN COMPANY	D Employer Identification Number (EIN) 62-0342590	

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)	7960000	6200000
(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)	284923862	288669416
(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	292883862	294869416

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	350413	884477
k Total liabilities (add all amounts in lines 1g through 1j)	1k	350413	884477

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	292533449	293984939
---	-----------	-----------	-----------

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)	16790000	
(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)		16790000

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(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)		

(3) Rents	2b(3)		
-----------------	--------------	--	--

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		3362982
(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		20152982

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16126455	
(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)		16126455
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)	272547	
(2) Contract administrator fees	2i(2)	506261	
(3) Investment advisory and management fees	2i(3)	853274	
(4) Other	2i(4)	942955	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2575037
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18701492

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1451490
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: MOORE COLSON

(2) EIN: 58-1653941

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 10/01/2010 and ending 09/30/2011

A Name of plan <u>ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>016</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ROCK-TENN COMPANY</u>	D Employer Identification Number (EIN) <u>62-0342590</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>36-2723087</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>76</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)
----------------	--

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

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

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

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

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): _____

**ROCK-TENN COMPANY
CONSOLIDATED PENSION PLAN**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT**

**AS OF AND FOR THE YEARS ENDED
SEPTEMBER 30, 2011 AND 2010**

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Rock-Tenn Company Consolidated Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of the Rock-Tenn Company Consolidated Pension Plan (the "Plan"), formerly known as the Rock-Tenn Company Pension Plan for Certain Wage Hour Employees, as of September 30, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. 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 5, which was certified by The Bank of New York Mellon and The Northern Trust Company, the trustees, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that The Northern Trust Company held the Plan's investment assets and executed investment transactions from March 2, 2010 to September 30, 2011, and that the Bank of New York Mellon held the Plan's investment assets and executed investment transactions for the period October 1, 2009 to March 1, 2010. The Plan administrator has obtained certifications from the trustees as of September 30, 2011 and 2010, and for the years then ended, that the information provided to the Plan administrator by the trustees is complete and accurate.

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

Moore, Colson + Company, P.C.

Marietta, Georgia
July 12, 2012

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
<u>ASSETS</u>		
ASSETS:		
Investment in Rock-Tenn Company Master Trust, at fair value	\$ 288,669,416	\$ 284,923,862
Employer contributions receivable	<u>6,200,000</u>	<u>7,960,000</u>
Total assets	<u>294,869,416</u>	<u>292,883,862</u>
LIABILITIES:		
Accrued expenses	<u>884,477</u>	<u>350,413</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 293,984,939</u>	<u>\$ 292,533,449</u>

See notes to financial statements.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employer contributions	\$ 16,790,000	\$ 3,175,000
Plan interest in Rock-Tenn Company Master Trust		
investment income	<u>3,362,982</u>	<u>4,899,657</u>
Total additions	<u>20,152,982</u>	<u>8,074,657</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid	16,126,455	2,778,416
Administrative expenses	<u>2,575,037</u>	<u>525,121</u>
Total deductions	<u>18,701,492</u>	<u>3,303,537</u>
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	<u>1,451,490</u>	<u>4,771,120</u>
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE YEAR	292,533,449	48,089,769
ASSETS TRANSFERRED FROM QUALIFIED PLANS (Note 1A)	<u>-</u>	<u>239,672,560</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE YEAR	<u>\$ 293,984,939</u>	<u>\$ 292,533,449</u>

See notes to financial statements.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

1. DESCRIPTION OF PLAN

The following description of the Rock-Tenn Company Consolidated Pension Plan (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan’s provisions.

A. General

Rock-Tenn Company (the “Company” or “Plan Sponsor”) sponsors the Plan, formerly known as the Rock-Tenn Company Pension Plan for Certain Wage Hour Employees. The Plan is a non-contributory defined benefit plan covering a substantial portion of employees of the Company and its subsidiaries that are specifically listed in the plan document. Eligible participants must complete one year of vested service and be at least 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Effective September 30, 2010, the Plan Sponsor merged the Rock-Tenn Company Pension Plan for Certain Employees Covered Under Collectively Bargained Agreements and the Rock-Tenn Company Pension Plan with and into the Plan. Net assets totaling \$239,672,560 were transferred into the Plan in connection with the merger. Prior to the merger, the Plan’s actuarial present value of accumulated benefits obligation was \$65,584,905 as of October 1, 2009. Subsequent to the merger, the Plan’s actuarial present value of accumulated benefits obligation totaled \$382,745,319 as of October 1, 2009. The merger will not affect participant pension benefits as the Plan was amended effective September 30, 2010, to incorporate the benefit provisions of each of the merged plans.

B. Benefits and Vesting

The Plan provides normal retirement benefits for its participants as of the first day of the month following the attainment of age 65. Early retirement benefits are provided to eligible participants as early as age 55 and extended retirement benefits are provided for those electing continued employment past normal retirement. Accrued benefits are fully vested upon completion of five years of service.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles ("GAAP").

B. Investments

For the years ended September 30, 2011 and 2010, all of the Plan's assets are held in the Rock-Tenn Company Master Retirement Trust ("Master Trust"). The Master Trust holds assets on behalf of the Rock-Tenn Company Consolidated Pension Plan and the RTS Packaging, LLC Consolidated Pension Plan.

C. Administrative Expenses

Certain expenses incurred in administration or operation of the Master Trust are paid from the assets of the Master Trust and allocated to each participating plan. Such expenses are allocated monthly either specifically to the plan they relate to or to each participating plan based on their relative net asset balances.

D. Payment of Benefits

Benefit payments are recorded when distributed.

E. Risks and Uncertainties

The Plan invests in various investment securities through the Master Trust. 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 certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that, such changes could materially affect the amounts reported in the financial statements.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Actuarial Present Value of Accumulated Plan Benefits Obligation

The Accumulated plan benefits obligation (see Note 8) represents estimated future periodic payments, including lump-sum distributions, to be made in accordance with the Plan's provisions with respect to service which employees have rendered to the valuation date. It includes benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit amount designated by the Plan and in effect at the valuation date. 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 effect of plan amendments on accumulated plan benefits is recognized in the year in which such amendments become effective.

The actuarial present value of the accumulated plan benefits obligation is determined by an independent actuary and represents the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits obligation to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of October 1, 2010 and 2009 were as follows:

	<u>2010</u>	<u>2009</u>
Discount Rate	5.41%	5.53%
Mortality Table	<ul style="list-style-type: none"> • RP - 2000 with White Collar Adjustment projected with Scale AA to 2010 for salaried participants • RP - 2000 with Blue Collar Adjustment projected with Scale AA to 2010 for hourly participants 	<ul style="list-style-type: none"> • RP - 2000 with White Collar Adjustment projected with Scale AA to 2010 for salaried participants • RP - 2000 with Blue Collar Adjustment projected with Scale AA to 2010 for hourly participants
Employee Turnover	A moderate scale consistent with the Company's experience	
Retirement Age	Active participants – Ages 55 to 70, at specific percentage rates from 2% to 100% Terminated vested participants - Age 61 or 62	Active participants – Ages 55 to 70, at specific percentage rates from 2% to 100% Terminated vested participants - Age 61 or 62

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Actuarial Present Value of Accumulated Plan Benefits Obligation (Continued)

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

G. Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan 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 at the date of the financial statements. Actual results could differ from those estimates.

H. Subsequent Events

The Plan has evaluated subsequent events through July 12, 2012, the date which the financial statements were available to be issued, and there are no additional disclosable events.

3. INVESTMENT IN THE ROCK-TENN COMPANY MASTER TRUST

The Plan assets are held in the Master Trust under the terms of a trust agreement. The Bank of New York Mellon was the Trustee of the Plan for the period October 1, 2009 to March 1, 2010. Effective March 2, 2010, The Northern Trust Company became the Trustee of the Plan. The value of the Plan's share of assets is presented as a single asset and the net investment experience of the Master Trust is presented as a single addition to or deduction from net assets in the accompanying financial statements. Investment income/(loss) is credited/(charged) monthly to each plan based upon the proportionate share of total Master Trust investments held by the respective plan. The investment value of the Master Trust interest held by each plan is equal to its allocable portion of the total Master Trust assets. The Plan's interest in the total assets of the Master Trust is 92.93% and 93.03% at September 30, 2011 and 2010, respectively. The condensed statements of net assets and statements of changes in net assets of the Master Trust are presented in Note 10.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

4. FAIR VALUE MEASUREMENTS

The FASB has established a framework for measuring fair value. The 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 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value as of September 30, 2011:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Equity securities:				
U.S. equities ^(a)	\$ 14,121,001	\$ 1,451,306	\$ -	\$ 15,572,307
Non-U.S. equities ^(a)	30,196,985	21,729,869	-	51,926,854
Fixed income securities:				
U.S. government securities ^(b)	-	34,705,815	-	34,705,815
Non-U.S. government securities ^(c)	7,966,710	3,419,677	-	11,386,387
U.S. corporate bonds ^(c)	21,348,124	15,590,838	-	36,938,962
Non-U.S. corporate bonds ^(c)	-	10,810,936	1,342,897	12,153,833
Mortgage-backed securities ^(c)	-	36,102,136	-	36,102,136
Other fixed income ^(d)	-	2,759,396	-	2,759,396
Short-term investments ^(e)	77,344,156	-	-	77,344,156
Other investments:				
Alternative investments ^(f)	-	31,445,736	286,569	31,732,305
Total assets at fair value	<u>\$ 150,976,976</u>	<u>\$ 158,015,709</u>	<u>\$ 1,629,466</u>	<u>\$ 310,622,151</u>

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

4. FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets carried at fair value as of September 30, 2010:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Fair Value
Equity securities:				
U.S. equities ^(a)	\$ 135,361,873	\$ 11,801,501	\$ -	\$ 147,163,374
Non-U.S. equities ^(a)	24,744,416	-	-	24,744,416
Fixed income securities:				
U.S. government securities ^(b)	-	23,280,415	-	23,280,415
Non-U.S. government securities ^(c)	-	7,368,993	-	7,368,993
U.S. corporate bonds ^(c)	9,377,912	12,157,974	-	21,535,886
Non-U.S. corporate bonds ^(c)	-	6,649,283	1,351,932	8,001,215
Mortgage-backed securities ^(c)	-	29,720,189	-	29,720,189
Other fixed income ^(d)	-	5,892,689	-	5,892,689
Short-term investments ^(e)	5,090,386	-	-	5,090,386
Other investments:				
Alternative investments ^(f)	-	10,466,684	23,015,694	33,482,378
Total assets at fair value	<u>\$ 174,574,587</u>	<u>\$ 107,337,728</u>	<u>\$ 24,367,626</u>	<u>\$ 306,279,941</u>

(a) Equity securities are comprised of the following investment types: (i) common stock; (ii) preferred stock; (iii) equity exchange traded funds; and (iv) commingled equity funds. Investments in common and preferred stocks are valued using quoted market prices multiplied by the number of shares owned. The investment in exchange traded funds are valued at the net asset value per share multiplied by the number of shares held as of the measurement date. The commingled funds investments are valued at the net asset value per share multiplied by the number of shares held. The determination of net asset value for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques.

(b) U.S. government securities include treasury and agency debt. These investments are valued using a broker quote in an active market.

(c) These investments are valued utilizing a market approach that includes various valuation techniques and sources such as value generation models, broker quotes in active and non-active markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data. The U.S. corporate bonds category is primarily comprised of U.S. dollar denominated investment grade securities. Commingled debt funds are valued at their net asset value per share multiplied by the number of shares held. The determination of net asset value for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

4. FAIR VALUE MEASUREMENTS (Continued)

(d) Other fixed income is comprised of municipal and asset-backed securities. Investments are valued utilizing a market approach that includes various valuation techniques and sources such as, broker quotes in active and non-active markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data.

(e) Short-term investments are valued at \$1.00/unit, which approximates fair value. Amounts are generally invested in interest-bearing accounts.

(f) Alternative investments are valued at net asset value, which is calculated using the most recent partnership financial reports, adjusted, as appropriate, for any lag between the date of the financial reports and the measurement date. The alternative investments are diversified across multiple asset managers and several types of asset classes including hedge funds, private equity partnerships and real estate funds.

The following table sets forth a summary of changes in the fair value of the Master Trust's level 3 assets for the year ended September 30, 2011. During 2011, investments totaling \$20,430,283 were transferred from level 3 to level 2 as a result of notices to redeem such or due to the expiration of lock-up restrictions. Such transfers were recognized at the end of the year.

	Fair Value, September 30, 2010	Unrealized/ Realized Gains (Losses)	Sales	Transfers In (Out) of Level 3	Fair Value, September 30, 2011
Fixed income securities:					
Non-U.S. corporate bonds	\$ 1,351,932	\$ (9,035)	\$ -	\$ -	\$ 1,342,897
Other investments:					
Alternative investments	<u>23,015,694</u>	<u>(203,105)</u>	<u>(2,095,737)</u>	<u>(20,430,283)</u>	<u>286,569</u>
Total	<u>\$ 24,367,626</u>	<u>\$ (212,140)</u>	<u>\$ (2,095,737)</u>	<u>\$ (20,430,283)</u>	<u>\$ 1,629,466</u>

5. INFORMATION CERTIFIED BY TRUSTEES

For the years ended September 30, 2011 and 2010, the Plan administrator elected, as permitted by Section 2520.103 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, to have certain financial information certified by the Trustees, The Northern Trust Company and The Bank of New York Mellon. The following information included in the Plan's September 30, 2011 and 2010 financial statements was prepared by the Trustees and furnished to the Plan administrator.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

5. INFORMATION CERTIFIED BY TRUSTEES (Continued)

	September 30,	
	2011	2010
Statements of Net Assets Available for Benefits:		
Investments:		
Investments in Rock-Tenn Company Master Trust, at fair value	\$ <u>288,669,416</u>	\$ <u>284,923,862</u>
Statement of Changes in Net Assets Available for Benefits:		
Plan interest in the Rock-Tenn Company Master Trust investment income	\$ <u>3,362,982</u>	\$ <u>4,899,657</u>

Additionally, the information in Note 10 was prepared by the Trustees and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustees that such information as of and for the years ended September 30, 2011 and 2010 is complete and accurate.

6. FUNDING POLICY

The Company contributes such amounts as are deemed necessary on an actuarial basis to provide assets sufficient to meet the benefits to be provided to Plan participants. Annual contributions for retirement benefits are computed according to the Standard Unit Cost method for 2011 and 2010 as prescribed by the Internal Revenue Service ("IRS"), and are designed to fund, over 30 years, the Plan's normal costs currently and to fund, over 30 years, the costs arising from qualifying service before the establishment of the Plan. The Plan has met the minimum funding requirements of ERISA for the years ended September 30, 2011 and 2010.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
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7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. Should the Plan terminate at some future time, its net assets generally may not be available to provide full benefits to all participants. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("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. For further description regarding the priority of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the PBGC, reference is made to the information included in the Summary Plan Description provided to all participants.

8. ACCUMULATED BENEFITS OBLIGATION

The present value of accumulated benefits obligation as determined by the actuary as of October 1, 2010 and 2009 is as follows:

	October 1,	
	2010	2009(a)
Vested benefits:		
Active participants	\$ 157,556,041	\$ 145,670,983
Inactive participants with deferred benefits	95,650,047	87,936,874
Inactive participants receiving benefits	<u>151,272,784</u>	<u>142,093,860</u>
	404,478,872	375,701,717
Nonvested benefits	<u>5,728,605</u>	<u>7,043,602</u>
Total actuarial present value of accumulated benefits obligation	<u>\$ 410,207,477</u>	<u>\$ 382,745,319</u>

- (a) For comparative purposes, the amounts presented include the sum of each respective item's value for the three pre-merger plans that were merged together effective September 30, 2010. See Note 1(A).

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2011 AND 2010

8. ACCUMULATED BENEFITS OBLIGATION (CONTINUED)

Changes in the actuarial present value of accumulated benefits obligation are as follows:

Actuarial present value of accumulated benefits obligation at October 1, 2009	\$ 382,745,319*
Assumption changes (primarily discount rate change)	4,422,028
Interest due as a result of the decrease in the discount period	20,748,946
Benefits paid	(15,076,661)
Plan amendments	348,677
Benefits accumulated and (gains) losses	<u>17,019,168</u>
Actuarial present value of accumulated benefits obligation at October 1, 2010	<u>\$ 410,207,477</u>

* For comparative purposes, this amount includes the sum of the three pre-merger plans that were merged together effective September 30, 2010. See Note 1(A).

9. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated December 4, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. The Plan has been amended and restated since receiving the determination letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and has no income subject to business income tax and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. 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 Internal Revenue Service. The Plan administrator has analyzed the tax positions take by the Plan and has concluded that as of September 30, 2011, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations by tax authorities for years prior to September 30, 2009.

ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
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10. MASTER TRUST STATEMENTS

The condensed statement of net assets for the Master Trust as of September 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Investments, at fair value:		
Equity securities	\$ 67,499,161	\$ 171,907,790
Fixed income securities	134,046,529	95,799,387
Short-term investments	77,344,156	5,090,386
Other investments	<u>31,732,305</u>	<u>33,482,378</u>
Net assets	<u>\$ 310,622,151</u>	<u>\$ 306,279,941</u>

The condensed statement of changes in net assets for the Master Trust for the years ended September 30, 2011 and 2010 are as follows:

	<u>2011</u>	<u>2010</u>
Investment income:		
Interest	\$ 3,309,011	\$ 2,366,914
Dividends	3,469,024	2,755,818
Net appreciation (depreciation) in fair value of investments:		
Equity securities	(6,425,880)	8,777,236
Fixed income securities	1,562,065	3,395,923
Other investments	1,683,044	897,719
Mutual funds	-	6,494,020
Collective trust funds	-	221,200
Real estate trust funds	-	51,053
Limited partnerships	<u>-</u>	<u>2,212,628</u>
	3,597,264	27,172,511
Administrative expenses	(2,221,013)	(2,603,511)
Contribution received by Master Trust from Rock-Tenn Company and RTS Packaging LLC	19,905,000	20,245,000
Benefits paid from Master Trust	<u>(16,939,041)</u>	<u>(15,823,619)</u>
Increase in net assets	4,342,210	28,990,381
Net assets at beginning of year	<u>306,279,941</u>	<u>277,289,560</u>
Net assets at end of year	<u>\$ 310,622,151</u>	<u>\$ 306,279,941</u>

Schedule SB, Line 26 — Schedule of Active Participant Data**Distribution of active participants as of October 1, 2010**

Attained age	Years of credited service										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up	
< 25		40 34,882	2								42
25 – 29		56 40,416	77 38,633	10							143
30 – 34		42 46,003	121 41,902	100 43,927	7						270
35 – 39	1	39 37,189	168 48,246	180 49,650	56 48,547	4					448
40 – 44		22 43,288	171 52,794	205 52,952	105 63,467	86 54,515	6				595
45 – 49		30 42,723	160 52,853	192 54,526	100 52,514	115 59,106	73 60,517	8			678
50 – 54	1	19	160 53,114	184 58,485	97 56,633	93 54,896	124 65,103	34 47,005	7		719
55 – 59		26 41,686	120 57,235	91 66,147	81 54,873	71 56,899	131 59,656	27 52,766	19	4	570
60 – 64		2	65 47,591	68 62,388	39 58,886	45 48,861	91 62,110	22 47,288	19	13	364
65 – 69			11	5	3	13	14		4	2	52
70+			3	1	2	5	3			1	15
Total	2	276	1,058	1,036	490	432	442	91	49	20	3,896

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2010 limited to \$245,000. Average pay is not shown for cells with fewer than 20 participants.

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

▪ Segment rates or full yield curve	Segment rates
▪ Look-back months	4
▪ First 5 years	4.16%
▪ Next 15 years	6.52%
▪ Over 20 years	6.68%

Mortality sponsor elections

▪ Healthy participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.
▪ Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994.

Other economic assumptions

▪ Salary increases	
– Certain Wage Hour Employees	Not applicable.
– Certain Employees Covered Under CBAs	2010 0.40% per year
	2011 2.30% per year
	2012 and later 2.00% per year
– Nonunion employees	Years before 2012 2.50% per year
	2012 and later 3.50% per year
▪ Social Security wage base	
– Certain Wage Hour Employees	Not applicable.
– Certain Employees Covered Under CBAs	3.50% per year.
– Nonunion employees	3.50% per year.
▪ Inflation	
– Certain Wage Hour Employees	Not applicable.
– Certain Employees Covered Under CBAs	2.75% per year.
– Nonunion employees	2.75% per year.
▪ Expected return on assets	8.65% per year.

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

- Expenses Prior year administrative expenses adjusted to reflect differences in PBGC premiums between the current year and prior year.

Demographic assumptions

Withdrawal See table of sample rates.

Disability incidence See table of sample rates.

Retirement age

Retirement Rates

Age	Retirement Rates		
	Certain Wage Hour Employees	Certain Employees Covered Under CBAs	Nonunion employees
55	5.00%	2.00%	10.00%
56	5.00%	2.00%	7.50%
57	5.00%	2.00%	7.50%
58	10.00%	2.00%	7.50%
59	10.00%	2.00%	7.50%
60	10.00%	5.00%	10.00%
61	10.00%	10.00%	15.00%
62	20.00%	40.00%	20.00%
63	10.00%	25.00%	20.00%
64	10.00%	25.00%	25.00%
65	60.00%	100.00%	50.00%
66	30.00%	100.00%	20.00%
67	20.00%	100.00%	20.00%
68	20.00%	100.00%	30.00%
69	20.00%	100.00%	30.00%
70	100.00%	100.00%	100.00%

Benefit commencement age for

- Future vested deferred
 - Certain Wage Hour Employees 61
 - Certain Employees Covered Under CBAs 62
 - Nonunion employees 62
- Current vested deferred
 - Certain Wage Hour Employees 61
 - Certain Employees Covered Under CBAs 62
 - Nonunion employees 62

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

Spouse assumptions	<u>Male participants</u>			<u>Female participants</u>
▪ Percentage married				
– Certain Wage Hour Employees	100%			100%
– Certain Employees Covered Under CBAs	80%			80%
– Nonunion employees	80%			80%
▪ Spouse age difference	3 years younger			3 years older
Form of payment – males				
	<u>Life annuity</u>	<u>50% J&S</u>	<u>60% J&S</u>	10 year certain & life
▪ Certain Wage Hour Employees				
– Active retirements	35%	0%	50%	15%
– Future vested deferred	35%	0%	50%	15%
– Future disabilities	35%	0%	50%	15%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	35%	0%	50%	15%
	<u>Life annuity</u>	<u>50% J&S</u>	<u>65% J&S</u>	10 year certain & life
▪ Certain Employees Covered Under CBAs				
– Active retirements	40%	0%	55%	5%
– Future vested deferred	40%	0%	55%	5%
– Future disabilities	40%	0%	55%	5%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	40%	0%	55%	5%
	<u>Life annuity</u>	<u>50% J&S</u>	<u>65% J&S</u>	10 year certain & life
▪ Nonunion employees				
– Active retirements	35%	0%	60%	5%
– Future vested deferred	35%	0%	60%	5%
– Future disabilities	35%	0%	60%	5%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	35%	0%	60%	5%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Form of payment – females**

	<u>Life</u>	<u>50% J&S</u>	<u>60% J&S</u>	<u>10 year</u>
	<u>annuity</u>			<u>certain &</u>
				<u>life</u>
▪ Certain Wage Hour Employees				
– Active retirements	40%	0%	20%	40%
– Future vested deferred	40%	0%	20%	40%
– Future disabilities	40%	0%	20%	40%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	40%	0%	20%	40%
▪ Certain Employees Covered Under CBAs				
– Active retirements	80%	0%	15%	5%
– Future vested deferred	80%	0%	15%	5%
– Future disabilities	80%	0%	15%	5%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	80%	0%	15%	5%
▪ Nonunion employees				
– Active retirements	70%	0%	20%	10%
– Future vested deferred	70%	0%	20%	10%
– Future disabilities	70%	0%	20%	10%
– Future deaths	0%	100%	0%	0%
– Current vested deferred	70%	0%	20%	10%
Unpredictable contingent event assumptions	Not applicable			

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

Select rates								
Years of service	Certain Wage Hourly Employees		Certain Employees Covered Under CBAs		Nonunion employees			
					Salaried employees		Hourly employees	
	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>
0	18.00%	23.00%	17.00%	13.00%	19.00%	21.00%	22.00%	22.00%
1	18.00%	23.00%	17.00%	13.00%	19.00%	21.00%	22.00%	22.00%
2	18.00%	13.00%	13.00%	12.00%	13.00%	21.00%	20.00%	20.00%
3	16.00%	10.00%	12.00%	11.00%	13.00%	20.00%	17.00%	17.00%
4	10.00%	10.00%	11.00%	10.00%	9.00%	17.00%	15.00%	15.00%
5+	Ultimate rates		Ultimate rates		Ultimate rates			

Ultimate rates								
Age	Certain Wage Hour Employees		Certain Employees Covered Under CBAs		Nonunion employees			
					Salaried employees		Hourly employees	
	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>	<u>Males</u>	<u>Females</u>
15	11.00%	13.00%	30.10%	45.20%	15.00%	20.00%	12.00%	20.00%
20	11.00%	13.00%	24.94%	37.46%	15.00%	20.00%	12.00%	20.00%
25	9.00%	13.00%	17.18%	25.82%	8.00%	13.00%	12.00%	18.00%
30	7.00%	11.00%	12.62%	16.88%	7.70%	12.00%	9.00%	10.00%
35	5.00%	9.00%	10.24%	11.70%	7.40%	11.00%	8.00%	9.00%
40	4.00%	7.00%	8.08%	8.44%	7.10%	8.00%	7.00%	8.00%
45	3.00%	5.00%	5.76%	5.76%	5.00%	6.00%	6.00%	7.00%
50	2.00%	3.00%	3.36%	3.36%	3.00%	4.00%	5.00%	6.00%
55	0.10%	0.10%	0.96%	0.96%	0.30%	0.50%	0.30%	0.50%
60	0.10%	0.10%	0.00%	0.00%	0.30%	0.50%	0.30%	0.50%
65	0.10%	0.10%	0.00%	0.00%	0.30%	0.50%	0.30%	0.50%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table of sample rates (continued)**▪ **Disability rates**

Age	Certain Wage		Certain Employees		Nonunion employees			
	Hour Employees		Covered Under		Salaried		Hourly employees	
	Males	Females	Males	Females	Males	Females	Males	Females
15	0.000%	0.000%	0.120%	0.180%	0.020%	0.004%	0.097%	0.037%
20	0.083%	0.042%	0.120%	0.180%	0.040%	0.020%	0.120%	0.060%
25	0.112%	0.067%	0.120%	0.180%	0.068%	0.040%	0.149%	0.089%
30	0.148%	0.115%	0.120%	0.180%	0.098%	0.068%	0.190%	0.154%
35	0.210%	0.195%	0.128%	0.192%	0.146%	0.116%	0.264%	0.262%
40	0.320%	0.287%	0.147%	0.221%	0.230%	0.176%	0.396%	0.382%
45	0.498%	0.441%	0.198%	0.297%	0.360%	0.278%	0.616%	0.580%
50	0.857%	0.723%	0.357%	0.535%	0.636%	0.498%	1.044%	0.914%
55	1.523%	1.210%	0.661%	1.022%	1.176%	0.832%	1.818%	1.532%
60	2.052%	1.662%	1.380%	2.070%	2.240%	1.410%	2.724%	1.876%
65	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

Actuarial methods**Asset methods**

We used financial data submitted by the trustee as of the valuation date 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 average of the adjusted market value for each year during the last 2 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 percent and no less than 90 percent 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.

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

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. 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.

Minimum funding methods

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 and average pay 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.
- 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.

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

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 compensation or 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 or 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, 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 ¹
2008	\$	12,246,597	5	\$ 2,652,932
2009		12,465,958	6	2,332,069
2010		48,749,542	7	8,084,488
Total	\$	73,462,097		\$ 13,069,489

¹ 2008 and 2009 outstanding balances and installments represent the respective sums of the underlying amounts for the three pre-merger plans that were merged together to form the Rock-Tenn Company Consolidated Pension Plan effective September 30, 2010.

Schedule SB, Line 25 — Change in Method

This is the first year that Mercer has performed the actuarial valuation for this plan. Last year's valuation was done by Hewitt Associates. This change qualifies for automatic IRS approval since the requirements of IRS Notice 2010-3 were met.

Schedule SB, Line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2009 to 2010 in accordance with PPA and sponsor elections. For the 2010 valuation, the sponsor changed their interest rate election from full yield curve with a 4-month look-back to segment rates with a 4-month look-back.
- In addition the following changes were made to other economic assumptions:
 - Salary scale for Certain Employees Covered Under CBA's was updated from 2.00% for years before 2012 and 3.00% for years after 2012 to .40% for 2010, 2.30% for 2011 and 2.00% for 2012 and years thereafter.
 - Salary scale for Nonunion employees was updated from 3.50% for all years to 2.50% for 2010 and 2011 and 3.50% for 2012 and years thereafter.
 - Inflation for Certain Employees Covered Under CBA's and Nonunion employees was updated from 3.50% per year to 2.75% per year.

These changes were made to better reflect expected future plan experience.

- The expense load assumption was changed from prior year administrative expenses to prior year administrative expenses adjusted to reflect differences in PBGC premiums between the current year and prior year.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through the Merger Amendment, are included in this valuation.

- **Most recent plan amendment included:** Amendment #1 to the Rock-Tenn Company Consolidated Pension Plan
- **Plan amendments excluded:** Amendments #2 and #3 to the Rock-Tenn Company Consolidated Pension Plan were excluded because they were adopted after the valuation date and the plan sponsor did not make an election to reflect them.
- **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 on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* Participants over normal retirement age are valued with the larger of the accrued benefit at valuation date or the benefit at normal retirement age actuarially increased to the valuation date.
 - *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.
- **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

Schedule SB, Part V — Summary of Plan Provisions

funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Summary of major plan provisions

Effective September 30, 2010, the Rock-Tenn Company Pension Plan for Certain Employees Covered Under Collectively Bargained Agreements and the Rock-Tenn Company Pension Plan were merged into the Rock-Tenn Company Pension Plan for Certain Wage Hour Employees, and the name of the merged plan was changed to the Rock-Tenn Company Consolidated Pension Plan.

After the plan merger, current and future plan participants will accrue benefits under the component plan in which they participated or would have participated prior to the merger. Shown below is a summary of the major plan provisions of each component plan.

Rock-Tenn Company Pension Plan for Certain Wage Hour Employees

Effective date and plan year	October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	Merger with the Rock-Tenn Company Pension Plan and the Rock-Tenn Company Pension Plan for Certain Employee Covered Under Collectively Bargained Agreements.

Schedule SB, Part V — Summary of Plan Provisions

Definitions

- Covered employees
 - Cincinnati Mill
 - Hourly paid employees of the Specialty Paperboard Mill Division NCF&O Local #7 or the Specialty Paperboard Mill Division, PACE Local #5-0518 in the Cincinnati Mill beginning January 1, 1988
 - Lynchburg Mill
 - Hourly paid employees of the Lynchburg Mill beginning January 1, 1988
 - Mason Converting
 - Hourly paid employees at the Macon Plant beginning January 1, 1988
 - Missisquoi Mill
 - Hourly paid employees of the Missisquoi Mill beginning May 1, 1991
 - Eutaw Folding
 - Hourly paid employees of the Eutaw Folding Plant beginning October 1, 1991
 - Dallas Mill
 - Hourly paid plant production or maintenance Employees in the Dallas Mill
 - Dallas Specialty
 - Hourly paid plant production or maintenance employees in the Dallas Specialty Product Plant
 - Chattanooga Mill
 - Employees who are paid on a weekly, hourly or piece work basis or who are truck drivers at the Chattanooga Mill plant or who are carried on the Chattanooga Mill's payroll under its usual personnel policy
 - Stroudsburg Mill
 - Hourly paid production, maintenance or truck driver Employees, other than Employees hired after December 1, 2010 or rehired after May 19, 2011, at the Stroudsburg Mill Plant who are subject to either a collective bargaining agreement between RockTenn Company and (1) the PACE, Local 1130 or (2) the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, Local 773
 - Aurora Converting
 - Hourly paid employees of Aurora Converting beginning July 9, 1997
 - Demopolis
 - Specifically identified employees who were employed at the Gulf States Demopolis Plant on June 5, 2005 and remain continuously employed with the company
-

Schedule SB, Part V — Summary of Plan Provisions

The following are covered under the plan, but have no active employees as of the valuation date:

- | | |
|---|---|
| <ul style="list-style-type: none"> - Otsego Mill - Dallas Partition - Milwaukee Partition Plant - Madison - Wright City Converting | <ul style="list-style-type: none"> ▪ Hourly paid employees of the Otsego Mill beginning January 1, 1988 ▪ Hourly paid employees of the Dallas Partition ▪ Hourly paid participants of the Milwaukee Partition Plan who terminated employment or retired on or before October 31, 1993 ▪ Hourly paid employees of the Madison Wisconsin Folding Carton Plant ▪ Hourly paid employees of Wright City Converting beginning November 1, 2002 |
|---|---|
-

The following locations are no longer applicable:

- Macon Partition
 - Lynchburg Converting
 - Otsego Converting
 - Jersey City Mill
 - Vineland Converting Plant
-

- | | |
|--|---|
| <ul style="list-style-type: none"> ▪ Participation ▪ Vesting service | <p>Covered employees are eligible on the April 1 or October 1 following the completion of one year of vesting service.</p> <p>Service from date of hire</p> |
|--|---|
-

Schedule SB, Part V — Summary of Plan Provisions

-
- Credited service
 - Lynchburg Mill, Cincinnati Mill, Otsego Mill and Macon Converting: Service from the later of date of hire or January 1, 1988. There is a maximum of 40 years of credited service for the Cincinnati Mill.
 - Eutaw Folding: Service from the later of date of hire or January 1, 1985. There is a maximum of 30 years of credited service for this location.
 - Missisquoi Mill: Service from the later of date of hire or January 1, 1991.
 - Dallas Mill: Service from date of hire.
 - Dallas Specialty, Chattanooga Mill and Stroudsburg Mill: Service from the later of date of hire or October 1, 1973. There is a maximum of 30 years of credited service for Stroudsburg Mill Participants subject to Teamsters Agreement.
 - Aurora Converting: Service from the later of date of hire or July 1997.
 - Wright City Converting: Service from the later of date of hire or November 1, 2002.
 - Demopolis: Service from the later of date of hire or June 6, 2005.
-

Schedule SB, Part V — Summary of Plan Provisions

Benefit unit	Lynchburg Mill	Date of termination	Benefit Unit
		09/16/06 – 12/31/08	\$36.70
		01/01/09 – 12/21/09	\$37.70
		01/01/10 – 12/31/10	\$38.70
		01/01/11 –	\$39.70
	Cincinnati Mill	04/21/03 – 04/20/04	\$29.00
		04/21/04 – 04/20/05	\$29.50
		04/21/05 – 10/29/06	\$30.50
		10/30/06 –	\$31.50
	Otsego Mill	08/01/03 –	\$31.00
	Macon Converting	12/01/02 – 11/30/03	\$26.00
		12/01/03 – 11/30/04	\$27.00
		12/01/04 – 08/15/06	\$28.00
		08/16/06 –	\$29.00
	Eutaw Folding	10/01/03 – 09/30/07	\$22.00
		10/01/07 –	\$23.00
	Dallas Mill	02/01/03 – 01/31/04	\$30.00
		02/01/04 – 01/31/05	\$30.50
		02/01/05 – 01/31/06	\$31.00
		02/01/06 – 01/31/07	\$32.00
		02/01/07 – 03/29/10	\$33.00
		03/30/10 – 03/31/11	\$33.50
		04/01/11 – 3/31/12	\$34.00
		04/01/12 – 3/31/13	\$34.50
		04/01/13 –	\$35.00
	Dallas Specialty	09/19/03 –	\$29.00
	Chattanooga Mill (#515)	02/28/09 – 06/30/09	\$36.00
		07/01/09 – 06/30/10	\$36.50
		07/01/10 – 06/30/11	\$37.00
		07/01/11 –	\$38.00
	Chattanooga Mill (#362)	01/09/09 – 08/31/09	\$36.00
		09/01/09 – 08/31/10	\$36.50
		09/01/10 – 08/31/11	\$37.00
		09/01/11 –	\$38.00
	Stroudsburg Mill (Teamsters)	11/01/02 – 10/31/03	\$29.00
		11/01/03 – 10/31/04	\$30.00
		11/01/04 – 10/31/05	\$31.00
		11/01/05 – 10/31/06	\$32.00
		11/01/06 – 01/17/08	\$33.00
		01/18/08 –	\$34.00

Schedule SB, Part V — Summary of Plan Provisions

Benefit unit (<i>continued</i>)		Date of termination	Benefit Unit
Stroudsburg Mill (USW)		10/13/02 – 10/12/03	\$29.00
		10/13/03 – 10/12/04	\$30.00
		10/13/04 – 10/12/05	\$31.00
		10/13/05 – 10/12/06	\$32.00
		10/13/06 – 10/31/07	\$33.00
		11/01/07 –	\$34.00
Aurora Converting		06/01/02 – 07/22/07	\$21.00
		07/23/07 – 07/15/10	\$22.00
		07/16/10 – 05/30/11	\$23.00
		05/31/11 –	\$23.75
Wright City Converting		11/01/02 –	\$12.00
Missisquoi Mill		05/01/05 – 12/08/06	\$34.00
		12/09/06 – 04/30/07	\$35.00
		05/01/07 – 12/20/09	\$36.00
		12/21/09 – 12/10/10	\$37.00
		12/11/10 –	\$37.75
		Former PIUMPF employees who were not vested in the PIUMPF plan as of 5/01/1991 are further entitled to an additional \$17.00 per month for each year of credited service prior to 5/01/1991, but not to exceed \$85.00.	
Demopolis		Applicable to service beginning June 6, 2005:	
		01/07/09 – 01/06/10	\$42.00
		01/07/10 – 01/06/11	\$43.00
		01/07/11 – 01/06/13	\$44.00
		01/07/13 – 01/06/14	\$45.00
		Applicable to service prior to June 6, 2005:	
		01/07/09 – 01/06/10	\$ 3.00
		01/07/10 – 01/06/11	\$ 4.00
		01/07/11 – 01/06/13	\$ 5.00
		01/07/13 – 01/06/14	\$ 6.00
Accrued benefit	Applicable Benefit Unit multiplied by years of credited service.		
Actuarial equivalence for non-lump sum forms of payments	Based on an interest rate of 5% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.		
Actuarial equivalence for lump sum forms of payment	Based on the interest rate for 30-year Treasury securities for the month of August preceding the plan year of payment and the mortality table proscribed in Section 417(e) of the Code.		

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement	
▪ Eligibility	<u>Chattanooga Mill</u> : Retirement from active service at age 62. <u>All other groups</u> : Retirement from active service at age 65.
▪ Benefit	Accrued benefit at date of retirement.
Early retirement	
▪ Eligibility	<u>Stroudsburg Mill</u> : Age 55 and 10 years of vesting service. <u>Demopolis</u> : Age 55 and 15 years of vesting service. <u>All other groups</u> : Age 55 and 20 years of vesting service.
▪ Benefit	<u>Demopolis</u> : Accrued benefit and date of termination reduced by 3% per year that retirement precedes age 65 or without reduction if employee has attained age 62 and completed 25 years vesting service. <u>All other groups</u> : Accrued benefit at date of termination actuarially reduced for early payment.
Late retirement	
▪ Eligibility	Retirement from active service after normal retirement age.
▪ Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
Deferred vested	
▪ Eligibility	The earlier of the completion of 5 years of vesting service or the attainment of age 65.
▪ Benefit	Accrued benefit at date of termination payable at normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions**Disability**

▪ Eligibility

Missisquoi Mill: Five years of vesting service.Demopolis: Immediately if disability is work related or after 12 years of vesting service if disability is not work related.All other groups: Immediately

▪ Benefit

Lynchburg Mill: The greater of a monthly benefit of \$300.00 and the accrued benefit payable upon disability and actuarially reduced if less than 15 years of vesting service.Cincinnati Mill: The greater of a monthly benefit of \$225.00 and the accrued benefit payable upon disability.Otsego Mill: The greater of a monthly benefit of \$150.00 and the accrued benefit payable upon disability.Macon Converting: The greater of a monthly benefit of \$150.00 and the accrued Benefit payable upon disability and actuarially reduced if less than 15 years of vesting service.Missisquoi Mill: Accrued benefit payable upon disability. For participants employed at May 1, 1991 who participated in the PIUMPF plan at April 30, 1991, there is a minimum disability benefit as follows:

Years of vesting service	Minimum monthly amount
5 - 10	\$170.00
11 - 15	\$255.00
16 - 20	\$340.00
21 or more	\$425.00

Demopolis: Benefit amount if work related - Benefit unit times benefit service as follows:

- (i) if employed before age 53, the greater of actual benefit service or 12 years; or
- (ii) if employed on or after age 53, the number of years from employment date to normal retirement date.

Benefit amount if not work related - Accrued benefit payable upon disability.

All other groups: Accrued benefit payable upon disability.

Schedule SB, Part V — Summary of Plan Provisions**Pre-retirement death**

- | | |
|---------------|---|
| ▪ Eligibility | Five years of vesting service. |
| ▪ Benefit | <p><u>Dallas Mill & Dallas Specialty</u>: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. Also, if eligible, a \$1,500 lump sum death benefit (prorated for credit service at normal retirement).</p> <p><u>Chattanooga Mill</u>: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. Also, if eligible, a \$5,000 lump sum death benefit (prorated for credit service at normal retirement).</p> <p><u>All other groups</u>: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65.</p> <p>The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.</p> |

Form of benefits

- | | |
|---|---|
| ▪ Automatic form for unmarried participants | Single life annuity |
| ▪ Automatic form for married participants | Joint and 50% survivor annuity |
| ▪ Optional forms | Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, five or ten year installment annuity, social security level income annuity. |
| ▪ Optional form conversion factors | All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions. |

Miscellaneous

- | | |
|--------------------|---|
| ▪ Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000. |
|--------------------|---|

Schedule SB, Part V — Summary of Plan Provisions**Plan provision changes since prior valuation**

- Maximum benefits were updated from 2009 to 2010.
- The benefit unit for Dallas Mill was changed from \$33 for terminations after January 31, 2007 to the following:

Date of termination	Benefit Unit
02/01/07 – 03/29/10	\$33.00
03/30/10 – 03/31/11	\$33.50
04/01/11 – 03/31/12	\$34.00
04/01/12 – 03/31/13	\$34.50
04/01/13 –	\$35.00

- The benefit unit for Aurora Converting was changed from \$22 for terminations after July 22, 2007 to the following:

Date of termination	Benefit Unit
07/23/07 – 07/15/10	\$22.00
07/16/10 – 05/30/11	\$23.00
05/31/11 –	\$23.75

- The benefit unit for Missisquoi Mill was changed from \$36 for terminations after April 30, 2007 to the following:

Date of termination	Benefit Unit
05/01/07 – 12/20/09	\$36.00
12/21/09 – 12/10/10	\$37.00
12/10/10 –	\$37.75

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions – Rock-Tenn Company Pension Plan for Certain Employees Covered Under Collectively Bargained Agreements**

Effective date and plan year	Original plan: January 1, 1998 Restated plan: October 1, 2001 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	Merger with the Rock-Tenn Company Pension Plan and the Rock-Tenn Pension Plan for Certain Wage Hour Employees.
Definitions	
▪ Covered employees	Union employees of Rock-Tenn Company who are covered by a collective bargaining agreement which provides for participation in the plan.
▪ Participation	Covered employees are eligible on the entry date following attainment of age 21 and completion of one year of service. Entry dates are October 1, January 1, April 1 and July 1.
▪ Vesting service	Service from date of hire. An employee will receive credit for a month of vesting service if at least one hour of service is earned in a calendar month.
▪ Pensionable earnings	Base pay for salaried employees and total pay for hourly paid employees.
▪ Accrued benefit	<p>The sum of the Waldorf Portion and the Formula Portion.</p> <p><u>Waldorf</u>: The frozen accrued benefit under the Waldorf pension plan that transferred to this plan on December 31, 1997.</p> <p><u>Formula</u>: The sum of a and b, as follows:</p> <p>(a) 1.2% of pensionable earnings for each year after 1997, and</p> <p>(b) 0.5% of pensionable earnings in excess of 50% of the social security wage base (if any) for each year after 1997.</p>

Schedule SB, Part V — Summary of Plan Provisions

<ul style="list-style-type: none"> Actuarial equivalence for non-lump sum forms of payments 	Based on an interest rate of 7% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries. Participants with a Waldorf Plan benefit as of December 31, 1997 will have the actuarial equivalent factors under the Waldorf Plan as of December 31, 1997 applied to the accrued benefit at December 31, 1997 if it produces a higher benefit.
<ul style="list-style-type: none"> Actuarial equivalence for lump sum forms of payment 	Based on the interest rate for 30-year Treasury securities for the month of August preceding the plan year of payment and the mortality table proscribed in Section 417(e) of the Code.
Normal retirement	
<ul style="list-style-type: none"> Eligibility 	Retirement from active service at age 65.
<ul style="list-style-type: none"> Benefit 	Accrued benefit at normal retirement date
Early retirement	
<ul style="list-style-type: none"> Eligibility 	Age 55 and 10 years of vesting service.
<ul style="list-style-type: none"> Benefit 	The accrued benefit at date of retirement reduced by 5% per year prior to age 65.
Late retirement	
<ul style="list-style-type: none"> Eligibility 	Retirement from active service after age 65.
<ul style="list-style-type: none"> Benefit 	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
Deferred vested	
<ul style="list-style-type: none"> Eligibility 	Termination of employment after completing five years of vesting service or attaining age 65.
<ul style="list-style-type: none"> Benefit 	Accrued benefit at date of termination payable at normal retirement date. Participants with at least 10 years of vesting service at termination may elect to begin payments as early as age 55, in which case the benefit amount is reduced to the actuarial equivalent of the benefit payable at age 65.
Disability	
<ul style="list-style-type: none"> Eligibility 	Immediate upon disability.
<ul style="list-style-type: none"> Benefit 	Benefit accruals continue during the period of disability until age 65 at the rate of compensation in effect at the time of disability.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
▪ Eligibility	Eligible for vested termination benefits.
▪ Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.
Form of benefits	
▪ Automatic form for unmarried participants	Single life annuity
▪ Automatic form for married participants	50% joint and survivor annuity.
▪ Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, social security level income annuity.
▪ Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
Miscellaneous	
▪ Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2010, the limit is \$245,000.
▪ Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000.

Plan provision changes since prior valuation

- Maximum compensation and maximum benefits were updated from 2009 to 2010.

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions – Rock-Tenn Company Pension Plan**

Effective date and plan year	Original plan: October 1, 1985 Restated plan: October 1, 2001 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals for employees who were older than 35 or had 5 years of vesting service as of December 31, 2004 and who have not elected to stop benefit accruals in order to participate in an alternative retirement program. Employees hired after December 31, 2004, are not eligible to participate in the plan.
Significant events that occurred during the year	Merger with the Rock-Tenn Company Pension Plan for Certain Employees Covered Under Collectively Bargained Agreements and the Rock-Tenn Pension Plan for Certain Wage Hour Employees.

Definitions

<ul style="list-style-type: none"> Covered employees 	<p>Nonunion employees of Rock-Tenn Company who:</p> <ul style="list-style-type: none"> (i) Are not eligible to participate in any other pension plan maintained by an affiliate, and (ii) Satisfied the eligibility for participation conditions below by December 31, 2004. <p>All benefit accruals under this plan were frozen effective December 31, 2004 for covered employees who were under age 35 or had less than 5 years of vesting service as of December 31, 2004, unless covered by a bargaining agreement.</p> <p>Periodically, all other covered employees have been given the choice to stop benefit accruals under this plan in order to participate in an alternative retirement program.</p>
<ul style="list-style-type: none"> Participation 	Covered employees are eligible on the entry date following attainment of age 21 and completion of one year of service. Entry dates are October 1, January 1, April 1 and July 1.
<ul style="list-style-type: none"> Vesting service 	Service from date of hire. An employee will receive credit for a month of vesting service if at least one hour of service is earned in a calendar month.
<ul style="list-style-type: none"> Credited service 	Service while a covered employee.
<ul style="list-style-type: none"> Pensionable earnings 	Base pay for salaried employees and total pay for hourly paid employees.

Schedule SB, Part V — Summary of Plan Provisions

▪ Primary social security benefit	The estimated monthly social security benefit payable at age 65 assuming level future earnings after termination.
▪ Average compensation	The highest average monthly compensation for any five years out of the last ten year of employment.
▪ Grandfathered employees	Grandfathered employees are covered employees who attained age 55 and completed at least 10 years of vesting service as of January 1, 1998.
▪ Accrued benefit	<p>For grandfathered employees, the greater of the new benefit formula or the old benefit formula described below. For all other covered employees, only the new benefit formula applies.</p> <p>In all cases, the accrued benefit is frozen for covered employees who have ceased benefit accruals under the plan.</p>
▪ New benefit formula	<p>The sum of a, b, and c as follows:</p> <p>(a) The old benefit formula frozen as of December 31, 1997 or the frozen Sonoco accrued benefit, if applicable.</p> <p>(b) 1.2% of pensionable earnings for each year after 1997 until March 1, 2005 and 1.0% of compensation for each year after March 1, 2005.</p> <p>(c) 0.5% of pensionable earnings in excess of 50% of the social security wage base (if any) for each year after 1997 until March 1, 2005.</p> <p>The (c) portion does not apply to service after March 1, 2005.</p>
▪ Old benefit formula	<p>The greater of:</p> <p>(a) 0.75% of average compensation times benefit service.</p> <p>(b) \$12.00 per month per year of benefit service.</p> <p>(c) The product of:</p> <ul style="list-style-type: none"> – 50% of average compensation minus 50% of the primary social security benefit, and – benefit service up to 25 years divided by 25. <p>(d) accrued benefit as of September 30, 1985.</p>
▪ Actuarial equivalence for non-lump sum forms of payments	Based on an interest rate of 7% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.

Schedule SB, Part V — Summary of Plan Provisions

▪ Actuarial equivalence for lump sum forms of payment	Based on the interest rate for 30-year Treasury securities for the month of August preceding the plan year of payment and the mortality table proscribed in Section 417(e) of the Code.
Normal retirement	
▪ Eligibility	Retirement from active service at age 65.
▪ Benefit	Accrued benefit at date of retirement.
Early retirement	
▪ Eligibility	Age 55 and 10 years of vesting service.
▪ Benefit	Accrued benefit reduced by 1/180 for each month prior to age 65 down to age 60 and 1/360 for each month prior to age 60.
Late retirement	
▪ Eligibility	Retirement from active service after age 65.
▪ Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
Deferred vested	
▪ Eligibility	Termination of employment after completing five years of vesting service or attaining age 65.
▪ Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants with at least 10 years of vesting service at termination may elect to commence benefits as early as age 55, in which case the benefit amount is reduced to the actuarial equivalent of the benefit payable at age 65.
Disability	
▪ Eligibility	Upon permanent disability for covered employees who have opted to continue accruals under the plan.
▪ Benefit	Benefit accruals continue during the period of disability until age 65 at the rate of compensation in effect at the time of disability.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
▪ Eligibility	Eligible for vested termination benefits.
▪ Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% Joint and Survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.
Form of benefits	
▪ Automatic form for unmarried participants	Single life annuity
▪ Automatic form for married participants	Joint and 50% survivor annuity
▪ Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, Social Security level income annuity.
▪ Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
Miscellaneous	
▪ Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2010, the limit is \$245,000.
▪ Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2010, the limit is \$195,000.

Plan provision changes since prior valuation

- Maximum compensation and maximum benefits were updated from 2009 to 2010.

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 61.

Age		Retirement Rate		Weighted Lives		Weighted Ages
		<u>Qx</u>		<u>lx</u>		
55	x	0.0500	x	1.0000	=	2.7500
56	x	0.0500	x	0.9500	=	2.6600
57	x	0.0500	x	0.9025	=	2.5721
58	x	0.1000	x	0.8574	=	4.9728
59	x	0.1000	x	0.7716	=	4.5527
60	x	0.1000	x	0.6945	=	4.1668
61	x	0.1000	x	0.6250	=	3.8127
62	x	0.2000	x	0.5625	=	6.9753
63	x	0.1000	x	0.4500	=	2.8351
64	x	0.1000	x	0.4050	=	2.5921
65	x	0.6000	x	0.3645	=	14.2161
66	x	0.3000	x	0.1458	=	2.8870
67	x	0.2000	x	0.1021	=	1.3677
68	x	0.2000	x	0.0817	=	1.1105
69	x	0.2000	x	0.0653	=	0.9014
70	x	1.0000	x	0.0523	=	3.6580
Total						62.0302

Age		Retirement Rate		Weighted Lives		Weighted Ages
		Qx		lx		
55	x	0.1000	x	1.0000	=	5.5000
56	x	0.0750	x	0.9000	=	3.7800
57	x	0.0750	x	0.8325	=	3.5589
58	x	0.0750	x	0.7701	=	3.3498
59	x	0.0750	x	0.7123	=	3.1520
60	x	0.1000	x	0.6589	=	3.9533
61	x	0.1500	x	0.5930	=	5.4259
62	x	0.2000	x	0.5040	=	6.2502
63	x	0.2000	x	0.4032	=	5.0808
64	x	0.2500	x	0.3226	=	5.1614
65	x	0.5000	x	0.2419	=	7.8631
66	x	0.2000	x	0.1210	=	1.5968
67	x	0.2000	x	0.0968	=	1.2968
68	x	0.3000	x	0.0774	=	1.5794
69	x	0.3000	x	0.0542	=	1.1218
70	x	1.0000	x	0.0379	=	2.6556
Total						61.3259

Schedule SB, Line 22 — Description of Weighted Average Retirement Age**Certain Employees Covered Under CBAs:**

Age		Retirement Rate		Weighted Lives		Weighted Ages
		Qx		lx		
55	x	0.0200	x	1.0000	=	1.1000
56	x	0.0200	x	0.9800	=	1.0976
57	x	0.0200	x	0.9604	=	1.0949
58	x	0.0200	x	0.9412	=	1.0918
59	x	0.0200	x	0.9224	=	1.0884
60	x	0.0500	x	0.9039	=	2.7118
61	x	0.1000	x	0.8587	=	5.2382
62	x	0.4000	x	0.7729	=	19.1667
63	x	0.2500	x	0.4637	=	7.3035
64	x	0.2500	x	0.3478	=	5.5645
65	x	1.0000	x	0.2608	=	16.9544
Total						62.4118

Overall Weighted Average Retirement Age

Participant Group	Proportion of Plan's Active Participants		Weighted Average Retirement Ages		Weighted Averages
Certain Wage Hour Employees	825/3,896	x	62.0302	=	13.1352
Nonunion Employees	1,982/3,896	x	61.3259	=	31.1981
Certain Employees Covered Under CBAs	1,089/3,986	x	62.4118	=	17.0513
Weighted Average Retirement Age:			Total		61.3846

Schedule SB, Line 15 — Reconciliation of differences between valuation results and amounts used to calculate AFTAP

The first and final specific AFTAP certification at October 1, 2010 was completed on June 30, 2011. The details of the AFTAP certification are included below.

The adjusted funding target shown in line 2.e. reflects the plan amendments made in the plan year that provided increased benefits during the plan year. The increase in funding target due to this plan amendment was \$19,775. This increase was not included in the funding target for any other purpose.

2010 AFTAP calculation

The 2010 AFTAP of 80.00% has been determined in accordance with final Treasury regulations section 1.436-1(j). The calculations are summarized in the table below.

1. Adjusted plan assets at October 1, 2010	
a. Actuarial value of plan assets at October 1, 2010	\$294,047,320
b. Carryover balance at October 1, 2010	0
c. Prefunding balance at October 1, 2010	0
d. Carryover and prefunding balances required to be subtracted from plan assets in 2010 AFTAP determination: <i>\$0 if (a) ≥ (2.a); (b) + (c) otherwise</i>	0
e. Annuity purchases for nonhighly-compensated employees in the 2008 and 2009 plan years	0
f. Code Section 436(c)(2) contributions made during 2010 plan year for amendments reflected in (2.a.) or (2.b.)	0
g. Code Section 436(b)(2) contributions made during 2010 plan year for UCEBs reflected in (2.c.)	0
h. Code Section 436(e)(2) contributions made during 2010 plan year for restored benefit accruals reflected in (2.d.)	0
i. Security provided pursuant to Code Section 436(f)(1): <i>surety bond, escrow account, or other security approved by IRS</i>	0
j. Adjusted plan assets at October 1, 2010: <i>(a) – (d) + (e) + (f) + (g) + (h) + (i)</i>	294,047,320
2. Adjusted funding target at October 1, 2010	
a. Funding target at October 1, 2010	\$367,529,192
b. Funding target increases not already reflected in (a) resulting from implementation of plan amendments	0
c. Funding target increases not already reflected in (a) resulting from payment of UCEBs	0
d. Funding target increases not already reflected in (a) resulting from restoration of prior year benefit accruals	0
e. Adjusted funding target: <i>(a) + (b) + (c) + (d) + (1.e)</i>	367,529,192
3. 2010 AFTAP: <i>(1.j) ÷ (2.e)</i>	80.00%

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2010****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2010 or fiscal plan year beginning **10/01/2010** and ending **09/30/2011**

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

Part II Basic Plan Information - enter all requested information**1a** Name of plan
ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN**1b** Three-digit plan number (PN) ► **016****1c** Effective date of plan
01/01/1988**2a** Plan sponsor's name and address (employer, if for a single-employer plan)
(Address should include room or suite no.)
ROCK-TENN COMPANY**2b** Employer Identification Number (EIN)
62-0342590**2c** Sponsor's telephone number
770-448-2193**2d** Business code (see instructions)
322200**504 THRASHER STREET****NORCROSS****GA 30071-1967****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			JOHN STAKEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2010)
V.092307.1

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

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

4b EIN

a Sponsor's name

4c PN

5 Total number of participants at the beginning of the plan year

5 10,295

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	3,472
b Retired or separated participants receiving benefits	6b	3,020
c Other retired or separated participants entitled to future benefits	6c	3,509
d Subtotal. Add lines 6a , 6b , and 6c	6d	10,001
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	317
f Total. Add lines 6d and 6e	6f	10,318
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	62

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

7

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

1A 1G

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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 10/01/2010 and ending 09/30/2011

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

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

A Name of plan ROCK-TENN COMPANY CONSOLIDATED PENSION PLAN	B Three-digit plan number (PN) ▶ 016
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ROCK-TENN COMPANY	D Employer Identification Number (EIN) 62-0342590
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>10</u> Day <u>1</u> Year <u>2010</u>	
2 Assets:	
a Market value.....	2a 292,631,321
b Actuarial value.....	2b 294,047,320
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	3a (1) Number of participants 2,691 (2) Funding Target 145,620,106
b For terminated vested participants.....	3b 3,708 81,594,903
c For active participants:	
(1) Non-vested benefits.....	3c(1) 9,003,904
(2) Vested benefits.....	3c(2) 131,290,504
(3) Total active.....	3c(3) 3,896 140,294,408
d Total.....	3d 10,295 367,509,417
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 6.49 %
6 Target normal cost.....	6 8,713,573

Statement by Enrolled Actuary

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

SIGN HERE	<i>Anthony Wagman</i> <i>APW</i> Signature of actuary	<u>7/5/2012</u> Date
ANTHONY WAGMAN	Type or print name of actuary	11-07407 Most recent enrollment number
MERCER	Firm name	(404) 442-3100 Telephone number (including area code)
3560 LENOX ROAD SUITE 2400 ATLANTA	Address of the firm	
	GA 30326	

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 ☐

Part II Beginning of year carryover and prefunding balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	0	0
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).....	0	0
10 Interest on item 9 using prior year's actual return of 10.68%	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		512,126
b Interest on (a) using prior year's effective rate of 6.87%		35,086
c Total available at beginning of current plan year to add to prefunding balance		547,212
d Portion of (c) to be added to prefunding balance.....		0
12 Reduction in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	0	0

Part III Funding percentages		
14 Funding target attainment percentage.....	14	80.01 %
15 Adjusted funding target attainment percentage.....	15	80.00 %
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	90.07 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/03/2011	3,530,000		06/15/2012	200,000	
04/11/2011	3,530,000				
07/08/2011	3,530,000				
10/03/2011	3,400,000				
12/14/2011	37,300,000				
06/04/2012	2,400,000				
Totals ►			18(b)	53,890,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	50,367,926
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost**21** Discount rate:**a** Segment rates:1st segment:
4.16 %2nd segment:
6.52 %3rd segment:
6.68 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

61

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**

8,713,573

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

73,462,097

13,069,489

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**

21,783,062

35 Balances used to offset funding requirement

Carryover balance

Prefunding balance

Total balance

0

0

0

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

21,783,062

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

50,367,926

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

28,584,864

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