

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).  <b>► Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2011</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
<b>A</b> This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . .	<input type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information						
<b>1a</b> Name of plan BERLIN PACKAGING L.L.C. 401(K) PLAN	<table border="1"> <tr> <td><b>1b</b> Three-digit plan number (PN) ►</td> <td>001</td> </tr> <tr> <td><b>1c</b> Effective date of plan</td> <td>01/06/1988</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ►	001	<b>1c</b> Effective date of plan	01/06/1988		
<b>1b</b> Three-digit plan number (PN) ►	001						
<b>1c</b> Effective date of plan	01/06/1988						
<b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)  BERLIN PACKAGING L.L.C.  525 WEST MONROE 14TH FLOOR CHICAGO, IL 60661	<table border="1"> <tr> <td><b>2b</b> Employer Identification Number (EIN)</td> <td>36-4200026</td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number</td> <td>312-869-7566</td> </tr> <tr> <td><b>2d</b> Business code (see instructions)</td> <td>423990</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN)	36-4200026	<b>2c</b> Sponsor's telephone number	312-869-7566	<b>2d</b> Business code (see instructions)	423990
<b>2b</b> Employer Identification Number (EIN)	36-4200026						
<b>2c</b> Sponsor's telephone number	312-869-7566						
<b>2d</b> Business code (see instructions)	423990						

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/24/2012	ANDREW BERLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)  
v.012611

<b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same") BERLIN PACKAGING L.L.C.  525 WEST MONROE 14TH FLOOR CHICAGO, IL 60661	<b>3b</b> Administrator's EIN 36-4200026  <b>3c</b> Administrator's telephone number 312-869-7566
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<b>4</b> 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:  <b>a</b> Sponsor's name	<b>4b</b> EIN  <b>4c</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	340
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<b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a</b> Active participants.....	<b>6a</b>	464
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits.....	<b>6c</b>	127
<b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	591
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	591
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>6g</b>	565
<b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	35

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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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:  
 2F 2G 2J 2K 2S 2T 3D

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

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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)

<b>SCHEDULE C</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Service Provider Information</b> This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2011</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

<b>A</b> Name of plan <u>BERLIN PACKAGING L.L.C. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BERLIN PACKAGING L.L.C.</u>	<b>D</b> Employer Identification Number (EIN) <u>36-4200026</u>

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
FID.INV.INST.OPS.CO.

04-2647786

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 37 65 60	RECORDKEEPER	1875	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY SMITH BARNEY LLC

C/O CITIGROUP/SMITH BARNEY  
ATTN MF PROC DEP 3 333 W 34TH ST FL  
NEW YORK, NY 10001

(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?
61 26 27	ADVISOR	41050	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
BLK RK GLOBAL ALLOC I - BNY MELLON I 760 MOORE ROAD KING OF PRUSSIA, PA 19406	0.25%	
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
COL SM CAP VALUE I A - COLUMBIA MGT P.O. BOX 4739 HOUSTON, TX 77210	0.25%	
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
DREY BASIC S&P 500 - DREYFUS TRANSF 13-2614959	0.15%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
DREYFUS S&P 500 INDX - DREYFUS TRAN	0.15%	
13-2614959		
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
GS GROWTH OPPS INST - GOLDMAN, SACH	0.10%	
13-5108880		
<b>(a)</b> Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation		
HTFD INFL PLUS R5 - HARTFORD ADMINI	0.25%	
41-0679409		



**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
INVS DEVL P MKTS INST - INVESCO CANA      P.O. BOX 4739 HOUSTON, TX 77210-4739	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
INVS INTL GROWTH I - INVESCO CANADA      P.O. BOX 4739 HOUSTON, TX 77210-4739	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
INVS SMALL CO Y - INVESCO CANADA LT      P.O. BOX 4739 HOUSTON, TX 77210-4739	0.25%

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
JPM VAL ADVNTG SEL - BOSTON FINANCI	330 W. 9TH STREET KANSAS CITY, MO 66160	0.25%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
MAINSTY ICAP SELEQ I - BOSTON FINAN	P.O. BOX 8480 BOSTON, MA 02266	0.25%
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
OPPHMR GLB ALLOC A - OPPENHEIMERFUN	P.O. BOX 5270 COLORADO, CO 80217	0.25%

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
OPPHMR MAIN STREET Y - OPPENHEIMERF P.O. BOX 5270 COLORADO, CO 80217	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
OPPHMR MS SELECT A - OPPENHEIMERFUN P.O. BOX 5270 COLORADO, CO 80217	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
THORNBURG INT VAL R4 - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.25%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
THORNBURG INT VAL R5 - BOSTON FINAN P.O. BOX 8480 BOSTON, MA 02266	0.25%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	61	0
(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.
COL SM CAP VALUE I A - COLUMBIA MGT P.O. BOX 4739 HOUSTON, TX 77210	\$0-<\$3M=1.00% \$3M-<\$50M=0.50% \$50M+=0.25%	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	61	0
(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.
OPPHMR GLB ALLOC A - OPPENHEIMERFUN 13-2953455	\$5M+=0.25%	

**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
MORGAN STANLEY SMITH BARNEY LLC	61	0
(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.	
OPPHMR MAIN STREET Y - OPPENHEIMERF  13-2953455	\$5M+=0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	61	0
(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.	
OPPHMR MS SELECT A - OPPENHEIMERFUN  13-2953455	\$5M+=0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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<b>A</b> Name of plan BERLIN PACKAGING L.L.C. 401(K) PLAN	<b>B</b> Three-digit plan number (PN)	001
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<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 BERLIN PACKAGING L.L.C.	<b>D</b> Employer Identification Number (EIN)  36-4200026
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Part I	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	FA STABLE VALUE
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<b>b</b> Name of sponsor of entity listed in (a):	FIDELITY MANAGEMENT TRUST COMPANY
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<b>c</b> EIN-PN	04-3022712-026	<b>d</b> Entity code	C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2286716
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	
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<b>b</b> Name of sponsor of entity listed in (a):	
---	--

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

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

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

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

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2011 or fiscal plan year beginning <span style="color: blue;">01/01/2011</span> and ending <span style="color: blue;">12/31/2011</span>		
<b>A</b> Name of plan <span style="color: blue;">BERLIN PACKAGING L.L.C. 401(K) PLAN</span>	<b>B</b> Three-digit plan number (PN) ►	<span style="color: blue;">001</span>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">BERLIN PACKAGING L.L.C.</span>	<b>D</b> Employer Identification Number (EIN)  <span style="color: blue;">36-4200026</span>	

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

Assets		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	508347	1253011
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	601797	762787
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	1437941	2286716
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	19331984	33722143
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	21880069	38024657

**Liabilities**

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

**Net Assets**

<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	21880069	38024657
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**Part II Income and Expense Statement**

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

**Income**

		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	550390	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	2180289	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	1194502	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		3925181
<b>b Earnings on investments:</b>			
(1) Interest:			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	88	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	37672	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		37760
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	849084	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		849084
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		

		(a) Amount	(b) Total
<b>2b</b> (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	<b>2b(5)(A)</b>		
(B) Other .....	<b>2b(5)(B)</b>		
(C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		68935
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		-1832049
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3048911

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1200558	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1200558
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		11958
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses: (1) Professional fees .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Investment advisory and management fees .....	<b>2i(3)</b>		
(4) Other .....	<b>2i(4)</b>	43014	
(5) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		43014
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1255530

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1793381
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		14351207
(2) From this plan .....	<b>2l(2)</b>		

**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: HANSEN AND PLAHN

(2) EIN: 36-3849301

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		800000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<b>n</b> 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)

<div>SCHEDULE R (Form 5500)  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2011</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan BERLIN PACKAGING L.L.C. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BERLIN PACKAGING L.L.C.		D Employer Identification Number (EIN) 36-4200026
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 0
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): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....		6a
b Enter the amount contributed by the employer to the plan for this plan year .....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No		
Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock? .....		<input type="checkbox"/> Yes <input type="checkbox"/> 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.).....		<input type="checkbox"/> Yes <input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.		
Schedule R (Form 5500) 2011 v.012611		

**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:

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

- 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): \_\_\_\_\_

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**CHICAGO, ILLINOIS**

**YEAR ENDED DECEMBER 31, 2011**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

**and**

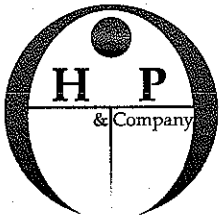
**REPORT OF INDEPENDENT AUDITORS**

**FEIN: 36-4200026**

**PLAN NUMBER: 001**

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# HANSEN PLAHM

& COMPANY

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## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator  
Berlin Packaging L.L.C.  
401(k) And Profit Sharing Plan  
Chicago, Illinois

We were engaged to audit the financial statements of the Berlin Packaging L.L.C. 401(k) And Profit Sharing Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011 and the schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("FMTC"), except for comparing such information with the related information included in the financial statements and schedule. We have been informed by the plan administrator that FMTC holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from FMTC as of and for the year ended December 31, 2011, that the information provided to the plan administrator by FMTC is complete and accurate.

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

*Hansen, Plahm & Company*  
Hansen, Plahm & Company  
Darien, Illinois

July 17, 2012

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2011 and 2010**

**ASSETS**

	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>INVESTMENTS, AT FAIR VALUE :</b>		
Money Market Fund	\$ 1,253,010	\$ 508,347
Mutual Funds	33,722,144	20,769,925
Funds Held in Insurance Company's General Account	<u>2,286,716</u>	<u>-</u>
 TOTAL INVESTMENTS	 <u>37,261,870</u>	 <u>21,278,272</u>
 <b>NOTES RECEIVABLE FROM PARTICIPANTS</b>	 <u>762,787</u>	 <u>601,797</u>
  NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	  38,024,657	  21,880,069
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts held by Stable Value Fund	   <u>(73,001)</u>	   <u>26,891</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 37,951,656</u>	 <u>\$ 21,906,960</u>

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year Ended December 31, 2011**

**ADDITIONS TO NET ASSETS  
ATTRIBUTED TO:**

Investment Income:	
Interest and Dividends	\$ 849,172
Participant Loan Interest	37,672
Net Appreciation (Depreciation) in Fair Value of Investments	(1,863,006)
Transfer of Plan Assets due to Plan Merger	<u>14,351,207</u>

Contributions:	
Employer	550,390
Employee	<u>3,374,791</u>

<b>TOTAL ADDITIONS</b>	<u>17,300,226</u>
------------------------	-------------------

**DEDUCTIONS FROM NET  
ASSETS ATTRIBUTED TO:**

Benefit Payments	1,212,516
Administrative Expenses	<u>43,014</u>

<b>TOTAL DEDUCTIONS</b>	<u>1,255,530</u>
-------------------------	------------------

<b>NET INCREASE (DECREASE)</b>	16,044,696
--------------------------------	------------

Net Assets Available for Benefits at Beginning of Year	<u>21,906,960</u>
---	-------------------

Net Assets Available for Benefits at End of Year	<u><u>\$ 37,951,656</u></u>
---	-----------------------------

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended December 31, 2011**

**NOTE 1 - DESCRIPTION OF THE PLAN:**

The following description of the Berlin Packaging L.L.C. 401(k) and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution plan established effective January 6, 1988, and most recently amended July 1, 2002. Employees of Berlin Packaging L.L.C. and Berlin Enterprises Inc. (collectively the "Company") become eligible to make elective deferrals immediately. Participants become eligible to receive employer matching contributions upon completing six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute an amount equal to not less than 1 percent nor more than 100 percent of their compensation for the contribution period. The Company matched 33-1/3 percent of each month's elective deferrals, up to 6 percent of earnings up until July 1, 2011. After July 1, the Company matched 50 percent of each month's elective deferrals, up to 6 percent of earnings. The Company may also make a discretionary profit-sharing contribution. Employee rollover contributions are also accepted.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's contribution and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The balance of vesting in the participants' accounts is based on years of service. A participant becomes 25 percent vested after two years of service, 50 percent vested after three years of service, 75 percent vested after four years of service and 100 percent vested after five years of service. However, if an active participant dies prior to attaining the normal retirement age, the participant's account becomes 100 percent vested.

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 1 - DESCRIPTION OF THE PLAN (CONT'D):**

Forfeitures

Forfeitures of terminating participants will be used to reduce the Company's subsequent contributions to the Plan. At December 31, 2011 and December 31, 2010, forfeited non-vested accounts totaled \$40,212 and \$41,463, respectively.

Investment Options

Upon enrollment in the Plan, a participant may currently direct contributions among twenty different investment options offered by FMTC. Those investment options fall within four different fund categories as follows:

Income Funds

Invest primarily in debt securities, which seek income and capital appreciation, and money market instruments, which seek income and preservation of capital.

Asset Allocation Funds

Invest across various asset classes, including stocks, bonds, and short-term instruments. These funds seek to maximize returns and minimize risk.

Domestic Equity Funds

Invest primarily in common stocks and seek capital appreciation. They provide potentially greater return but also tend to carry higher risk than income funds.

International Equity Funds

Invest primarily in stocks outside of the U.S. and seek capital appreciation. Foreign investments incur greater risk than U.S. investments, including political and economic risks and the risk of currency fluctuation, all of which are magnified in emerging markets.

Participants may change their investment options at any time.

Payment of Benefits

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, a distribution in the form of an annuity, or a combination of both. All distributions are subject to the applicable provisions of the Plan agreement.



**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 1 – DESCRIPTION OF THE PLAN (CONT'D):**

Participant Notes Receivable

Under the terms of the Plan, participants may borrow from their accounts up to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to/from the investment fund from/to the Participant Notes Receivable Fund. A loan is secured by the balance in the participant's account and bears interest at a rate commensurate with market rates for similar loans, as defined.

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES:**

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Participant notes receivable are valued at cost which approximates fair value.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONT'D):**

Income Recognition

Purchases and sales of securities are recorded on the trade date. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Realized gains and losses are calculated as the difference between the proceeds from sales and the related investment's fair market value at the beginning of the Plan year, or acquisition cost if acquired during the year. Unrealized appreciation and depreciation is calculated as the difference between the fair value of investments at the end of the year less their fair value at the beginning of the year, or acquisition cost, if acquired during the year.

Benefits

Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan.

Administrative Expenses

Administrative expenses are paid by the Company.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest.

**NOTE 3 – INVESTMENTS:**

The December 31, 2011 and December 31, 2010 Statement of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by Trustee in accordance with 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 information certified the following:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Total Investments	\$37,261,870	\$21,278,272
Related Income	16,044,696	3,535,807

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 3 – INVESTMENTS (CONT'D):**

The following presents investments that represent 5 percent or more of the Plan's net assets:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Fidelity Advisor Stable Value	\$2,286,716	\$1,437,941
Fidelity Advisor New Insights	2,393,686	1,821,201
Fidelity Advisor Equity Income	N/A	1,797,785
Fidelity Advisor Strategic Income	2,062,361	1,984,658
Fidelity Advisor Freedom Value 2030	3,723,916	1,596,660
Oppenheimer Main Street Y	2,578,923	1,860,772
Fidelity Advisor Freedom Value 2040	N/A	1,213,668
Thornburg International Value R5	2,636,583	2,402,479
Fidelity Advisor Freedom Value 2020	2,897,963	1,467,592
Fidelity Advisor Mid Cap	N/A	1,094,760
Invesco Small Company Y	2,121,117	N/A
Blackrock Global Allocation I	2,331,994	N/A
Mainstay ICAP Select Equity I	3,279,806	N/A

**NOTE 4 – RELATED PARTY TRANSACTIONS:**

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("FMTC"). FMTC is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

**NOTE 5 – PLAN TERMINATION:**

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

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 6 – INCOME TAXES:**

The Internal Revenue Service has determined and informed the Company by a letter dated April 3, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan's administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

**NOTE 7 – CONCENTRATION OF CREDIT RISK:**

In the normal course of business, all of the Plan's assets are transacted with and held by the Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Company has not experienced and does not expect any losses from this arrangement.

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

**NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:**

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Net Assets available for benefits per the financial statement	\$37,951,656	\$21,906,960
Adjustment from Fair Value to Contract Value for fully benefit-responsive investment contract	<u>73,001</u>	<u>(26,891)</u>
Net assets per Schedule H	<u>\$38,024,657</u>	<u>\$21,880,069</u>

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 9 – FAIR VALUE MEASUREMENTS:**

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<b><u>December 31, 2011</u></b>			
Money Market Fund	\$ 1,253,010	\$ 1,253,010	\$ -
Mutual Funds	33,722,144	33,722,144	\$ -
Funds Held in Insurance Company's General Account	<u>2,286,716</u>	<u>-</u>	<u>2,286,716</u>
Total	<u>\$ 37,261,870</u>	<u>\$ 34,975,154</u>	<u>\$ 2,286,716</u>

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<b><u>December 31, 2010</u></b>			
Money Market Fund	\$ 508,347	\$ 508,347	\$ -
Mutual Funds	19,331,984	19,331,984	\$ -
Funds Held in Insurance Company's General Account	<u>1,437,941</u>	<u>-</u>	<u>1,437,941</u>
Total	<u>\$ 21,278,272</u>	<u>\$ 19,840,331</u>	<u>\$ 1,437,941</u>

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 9 – FAIR VALUE MEASUREMENTS (CONT'D):**

appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available.

Level 1 Fair Value Measurements

The fair values of common stock, certain corporate bonds, and U.S. government securities are based on quoted market prices from active markets.

Level 2 Fair Value Measurements

The fair values of certain corporate bonds for which quoted market prices are not available are based on yields currently available on comparable securities of issuers with similar credit ratings.

**NOTE 10 – SUBSEQUENT EVENTS:**

On March 1, 2010 the Plan sponsor acquired All-Pak, Inc. On June 15, 2011 the All-Pak, Inc. 401(k) and Profit Sharing Plan was terminated and all assets were merged into this Plan.

Management has evaluated subsequent events through July 17, 2012, which is the date the financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

**BERLIN PACKAGING L.L.C.**  
**401(k) AND PROFIT SHARING PLAN**  
**FEIN: 36-4200026 PLAN NUMBER: 001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2011**

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
	Invesco Small Company Y	Mutual Fund		\$ 2,121,117
	PIMCO Total Return Inst	Mutual Fund		741,923
	Oppenheimer Main Street Y	Mutual Fund		2,578,923
	Thornburg International Value R5	Mutual Fund		2,636,583
	Hartford Inflation Plus R5	Mutual Fund		153,062
	Invesco International Growth I	Mutual Fund		163,586
	Blackrock Global Allocation I	Mutual Fund		2,331,994
	JP Morgan Value Advantage Select	Mutual Fund		403,078
	Mainstay ICAP Select Equity I	Mutual Fund		3,279,806
	GS Growth Growth Opprotunities Inst	Mutual Fund		1,169,482
	Invesco Developing Markets Inst	Mutual Fund		131,640
*	Fidelity Retirement Money Market Fund	Money Market Fund		1,253,010
*	Fidelity Advisor New Insights	Mutual Fund		2,393,686
*	Fidelity Advisor Strategic Income	Mutual Fund		2,062,361
*	Fidelity Advisor Stable Value	Common Collective Trust		2,286,716
*	Fidelity Advisor Freedom Value 2005	Mutual Fund		77,105
*	Fidelity Advisor Freedom Value 2010	Mutual Fund		147,979
*	Fidelity Advisor Freedom Value 2015	Mutual Fund		887,496
*	Fidelity Advisor Freedom Value 2020	Mutual Fund		2,897,963
*	Fidelity Advisor Freedom Value 2025	Mutual Fund		357,706
*	Fidelity Advisor Freedom Value 2030	Mutual Fund		3,723,916
*	Fidelity Advisor Freedom Value 2035	Mutual Fund		291,907
*	Fidelity Advisor Freedom Value 2040	Mutual Fund		1,279,352
*	Fidelity Advisor Freedom Value 2045	Mutual Fund		312,803
*	Fidelity Advisor Freedom Value 2050	Mutual Fund		1,376,046
*	Fidelity Advisor Freedom Income	Mutual Fund		489,508
	Dreyfus S+P 500 Index	Mutual Fund		1,713,122
	Notes Receivable from Participants			<u>762,787</u>
				<u>\$ 38,024,657</u>

\* Denotes a party-in-interest to the Plan.

\*\* Cost information not required as per special rule for certain participant-directed transactions.



**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**CHICAGO, ILLINOIS**

**YEAR ENDED DECEMBER 31, 2011**

**FINANCIAL STATEMENTS  
WITH SUPPLEMENTARY INFORMATION**

**and**

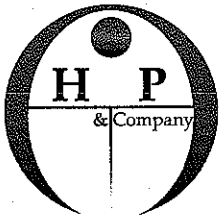
**REPORT OF INDEPENDENT AUDITORS**

**FEIN: 36-4200026**

**PLAN NUMBER: 001**

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# HANSEN PLAHM

& COMPANY

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## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator  
Berlin Packaging L.L.C.  
401(k) And Profit Sharing Plan  
Chicago, Illinois

We were engaged to audit the financial statements of the Berlin Packaging L.L.C. 401(k) And Profit Sharing Plan as of December 31, 2011 and 2010, and for the year ended December 31, 2011 and the schedule as of December 31, 2011, as listed in the accompanying index. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company ("FMTC"), except for comparing such information with the related information included in the financial statements and schedule. We have been informed by the plan administrator that FMTC holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from FMTC as of and for the year ended December 31, 2011, that the information provided to the plan administrator by FMTC is complete and accurate.

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

*Hansen, Plahm & Company*  
Hansen, Plahm & Company  
Darien, Illinois

July 17, 2012

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31, 2011 and 2010**

**ASSETS**

	<b><u>2011</u></b>	<b><u>2010</u></b>
<b>INVESTMENTS, AT FAIR VALUE :</b>		
Money Market Fund	\$ 1,253,010	\$ 508,347
Mutual Funds	33,722,144	20,769,925
Funds Held in Insurance Company's General Account	<u>2,286,716</u>	<u>-</u>
 TOTAL INVESTMENTS	 <u>37,261,870</u>	 <u>21,278,272</u>
 <b>NOTES RECEIVABLE FROM PARTICIPANTS</b>	 <u>762,787</u>	 <u>601,797</u>
  NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	  38,024,657	  21,880,069
Adjustment from Fair Value to Contract Value for Fully Benefit-Responsive Investment Contracts held by Stable Value Fund	   <u>(73,001)</u>	   <u>26,891</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 37,951,656</u>	 <u>\$ 21,906,960</u>

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Year Ended December 31, 2011**

**ADDITIONS TO NET ASSETS  
ATTRIBUTED TO:**

Investment Income:	
Interest and Dividends	\$ 849,172
Participant Loan Interest	37,672
Net Appreciation (Depreciation) in Fair Value of Investments	(1,863,006)
Transfer of Plan Assets due to Plan Merger	<u>14,351,207</u>

Contributions:	
Employer	550,390
Employee	<u>3,374,791</u>

<b>TOTAL ADDITIONS</b>	<u>17,300,226</u>
------------------------	-------------------

**DEDUCTIONS FROM NET  
ASSETS ATTRIBUTED TO:**

Benefit Payments	1,212,516
Administrative Expenses	<u>43,014</u>

<b>TOTAL DEDUCTIONS</b>	<u>1,255,530</u>
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<b>NET INCREASE (DECREASE)</b>	16,044,696
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Net Assets Available for Benefits at Beginning of Year	<u>21,906,960</u>
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Net Assets Available for Benefits at End of Year	<u><u>\$ 37,951,656</u></u>
---	-----------------------------

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year Ended December 31, 2011**

**NOTE 1 - DESCRIPTION OF THE PLAN:**

The following description of the Berlin Packaging L.L.C. 401(k) and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined-contribution plan established effective January 6, 1988, and most recently amended July 1, 2002. Employees of Berlin Packaging L.L.C. and Berlin Enterprises Inc. (collectively the "Company") become eligible to make elective deferrals immediately. Participants become eligible to receive employer matching contributions upon completing six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Participants may contribute an amount equal to not less than 1 percent nor more than 100 percent of their compensation for the contribution period. The Company matched 33-1/3 percent of each month's elective deferrals, up to 6 percent of earnings up until July 1, 2011. After July 1, the Company matched 50 percent of each month's elective deferrals, up to 6 percent of earnings. The Company may also make a discretionary profit-sharing contribution. Employee rollover contributions are also accepted.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocation of the Company's contribution and Plan earnings. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. The balance of vesting in the participants' accounts is based on years of service. A participant becomes 25 percent vested after two years of service, 50 percent vested after three years of service, 75 percent vested after four years of service and 100 percent vested after five years of service. However, if an active participant dies prior to attaining the normal retirement age, the participant's account becomes 100 percent vested.

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 1 - DESCRIPTION OF THE PLAN (CONT'D):**

Forfeitures

Forfeitures of terminating participants will be used to reduce the Company's subsequent contributions to the Plan. At December 31, 2011 and December 31, 2010, forfeited non-vested accounts totaled \$40,212 and \$41,463, respectively.

Investment Options

Upon enrollment in the Plan, a participant may currently direct contributions among twenty different investment options offered by FMTC. Those investment options fall within four different fund categories as follows:

Income Funds

Invest primarily in debt securities, which seek income and capital appreciation, and money market instruments, which seek income and preservation of capital.

Asset Allocation Funds

Invest across various asset classes, including stocks, bonds, and short-term instruments. These funds seek to maximize returns and minimize risk.

Domestic Equity Funds

Invest primarily in common stocks and seek capital appreciation. They provide potentially greater return but also tend to carry higher risk than income funds.

International Equity Funds

Invest primarily in stocks outside of the U.S. and seek capital appreciation. Foreign investments incur greater risk than U.S. investments, including political and economic risks and the risk of currency fluctuation, all of which are magnified in emerging markets.

Participants may change their investment options at any time.

Payment of Benefits

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of his or her account, a distribution in the form of an annuity, or a combination of both. All distributions are subject to the applicable provisions of the Plan agreement.

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 1 – DESCRIPTION OF THE PLAN (CONT'D):**

Participant Notes Receivable

Under the terms of the Plan, participants may borrow from their accounts up to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to/from the investment fund from/to the Participant Notes Receivable Fund. A loan is secured by the balance in the participant's account and bears interest at a rate commensurate with market rates for similar loans, as defined.

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES:**

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Participant notes receivable are valued at cost which approximates fair value.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.



**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (CONT'D):**

Income Recognition

Purchases and sales of securities are recorded on the trade date. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Realized gains and losses are calculated as the difference between the proceeds from sales and the related investment's fair market value at the beginning of the Plan year, or acquisition cost if acquired during the year. Unrealized appreciation and depreciation is calculated as the difference between the fair value of investments at the end of the year less their fair value at the beginning of the year, or acquisition cost, if acquired during the year.

Benefits

Benefit claims are recorded as expenses when they have been approved for payment and paid by the Plan.

Administrative Expenses

Administrative expenses are paid by the Company.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest.

**NOTE 3 – INVESTMENTS:**

The December 31, 2011 and December 31, 2010 Statement of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by Trustee in accordance with 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 information certified the following:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Total Investments	\$37,261,870	\$21,278,272
Related Income	16,044,696	3,535,807

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 3 – INVESTMENTS (CONT'D):**

The following presents investments that represent 5 percent or more of the Plan's net assets:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Fidelity Advisor Stable Value	\$2,286,716	\$1,437,941
Fidelity Advisor New Insights	2,393,686	1,821,201
Fidelity Advisor Equity Income	N/A	1,797,785
Fidelity Advisor Strategic Income	2,062,361	1,984,658
Fidelity Advisor Freedom Value 2030	3,723,916	1,596,660
Oppenheimer Main Street Y	2,578,923	1,860,772
Fidelity Advisor Freedom Value 2040	N/A	1,213,668
Thornburg International Value R5	2,636,583	2,402,479
Fidelity Advisor Freedom Value 2020	2,897,963	1,467,592
Fidelity Advisor Mid Cap	N/A	1,094,760
Invesco Small Company Y	2,121,117	N/A
Blackrock Global Allocation I	2,331,994	N/A
Mainstay ICAP Select Equity I	3,279,806	N/A

**NOTE 4 – RELATED PARTY TRANSACTIONS:**

Certain Plan investments are shares of mutual funds managed by Fidelity Management Trust Company ("FMTC"). FMTC is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

**NOTE 5 – PLAN TERMINATION:**

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

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 6 – INCOME TAXES:**

The Internal Revenue Service has determined and informed the Company by a letter dated April 3, 1995, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan's administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

**NOTE 7 – CONCENTRATION OF CREDIT RISK:**

In the normal course of business, all of the Plan's assets are transacted with and held by the Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on its behalf. The Company has not experienced and does not expect any losses from this arrangement.

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

**NOTE 8 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500:**

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500:

	<u>December 31, 2011</u>	<u>December 31, 2010</u>
Net Assets available for benefits per the financial statement	\$37,951,656	\$21,906,960
Adjustment from Fair Value to Contract Value for fully benefit-responsive investment contract	<u>73,001</u>	<u>(26,891)</u>
Net assets per Schedule H	<u>\$38,024,657</u>	<u>\$21,880,069</u>

**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

**NOTE 9 – FAIR VALUE MEASUREMENTS:**

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<b><u>December 31, 2011</u></b>			
Money Market Fund	\$ 1,253,010	\$ 1,253,010	\$ -
Mutual Funds	33,722,144	33,722,144	\$ -
Funds Held in Insurance Company's General Account	<u>2,286,716</u>	<u>-</u>	<u>2,286,716</u>
Total	<u>\$ 37,261,870</u>	<u>\$ 34,975,154</u>	<u>\$ 2,286,716</u>

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>
<b><u>December 31, 2010</u></b>			
Money Market Fund	\$ 508,347	\$ 508,347	\$ -
Mutual Funds	19,331,984	19,331,984	\$ -
Funds Held in Insurance Company's General Account	<u>1,437,941</u>	<u>-</u>	<u>1,437,941</u>
Total	<u>\$ 21,278,272</u>	<u>\$ 19,840,331</u>	<u>\$ 1,437,941</u>

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**BERLIN PACKAGING L.L.C.  
401(k) AND PROFIT SHARING PLAN**

**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**

**Year Ended December 31, 2011**

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appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available.

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Level 2 Fair Value Measurements

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**NOTE 10 – SUBSEQUENT EVENTS:**

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## **SUPPLEMENTARY INFORMATION**

**BERLIN PACKAGING L.L.C.**  
**401(k) AND PROFIT SHARING PLAN**  
**FEIN: 36-4200026 PLAN NUMBER: 001**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**December 31, 2011**

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	Notes Receivable from Participants			<u>762,787</u>
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\* Denotes a party-in-interest to the Plan.

\*\* Cost information not required as per special rule for certain participant-directed transactions.