Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SCHNEIDER PACKAGING EQUIPMENT CO INC EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

SCHNEIDER PACKAGING EQUIP CO INC

5370 GUY YOUNG ROAD
BREWERTON, NY 13029

2b Employer Identification Number (EIN) 16-0991432

2c Sponsor's telephone number 315-676-3035

2d Business code (see instructions) 339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2012	RICHARD S. SCHNEIDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/27/2012	RICHARD S. SCHNEIDER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
SCHNEIDER PACKAGING EQUIP CO INC

5370 GUY YOUNG ROAD
BREWERTON, NY 13029

3b Administrator's EIN
16-0991432

3c Administrator's telephone number
315-676-3035

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	225
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	216
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	41
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	257
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	257
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	183
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2G 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
SCHNEIDER PACKAGING EQUIPMENT CO INC EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHNEIDER PACKAGING EQUIP CO INC

D Employer Identification Number (EIN)
16-0991432

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
ING LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	878301	183	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
14743	3099

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
BENEFIT CONSULTING GROUP
5232 WITZ DRIVE
N. SYRACUSE, NY 13212

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14743	3099	TPA PARTNERSHIP PROGRAM	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	773960
5	Current value of plan's interest under this contract in separate accounts at year end	5	5018147

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ OTHER-GROUP PENSION FUNDING

b	Balance at the end of the previous year			7b	416118
c	Additions: (1) Contributions deposited during the year	7c(1)	21296		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	14952		
	(4) Transferred from separate account	7c(4)	389972		
	(5) Other (specify below)	7c(5)	2595		
	▶ LOAN REPAYMENTS				
	(6) Total additions			7c(6)	428815
d	Total of balance and additions (add **b** and **c(6)**)			7d	844933
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	68054		
	(2) Administration charge made by carrier	7e(2)	86		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	2833		
	▶ LOAN DISBURSEMENTS				
	(5) Total deductions			7e(5)	70973
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	773960

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in **c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan
SCHNEIDER PACKAGING EQUIPMENT CO INC EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHNEIDER PACKAGING EQUIP CO INC

D Employer Identification Number (EIN)
16-0991432

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).. . . . . [X] 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

ILIAC SERVICE PROVIDER ENTITIES
PO BOX 990067
HARTFORD, CT 06199-0067

71-0294708

(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

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)

T. ROWE PRICE FUNDS

52-2264646

(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?
52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	9713	Yes [ ] No [X]

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

LORD ABBETT FUNDS

13-3731507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	9617	Yes [ ] No [X]

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

ING MUTUAL FUNDS

95-4516049

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	7461	Yes [ ] No [X]

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)

T. ROWE PRICE FUNDS

52-2264646

(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?
52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	9713	Yes [ ] No [X]

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

LORD ABBETT FUNDS

13-3731507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	9617	Yes [ ] No [X]

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

ING MUTUAL FUNDS

95-4516049

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 63	INVEST PROV	0	Yes [X] No [ ]	Yes [ ] No [X]	7461	Yes [ ] No [X]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
SCHNEIDER PACKAGING EQUIPMENT CO INC EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHNEIDER PACKAGING EQUIP CO INC

D Employer Identification Number (EIN)
16-0991432

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1023	0
(2) Participant contributions	1b(2)	21384	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	82925	170438
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5358482	5018147
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	416118	773960
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	5879932	5962545
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5879932	5962545

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	75636	
(B) Participants	2a(1)(B)	500549	
(C) Others (including rollovers)	2a(1)(C)	5795	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		581980
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15589	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5661	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21250
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-158362
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		444868
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	347703	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		347703
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		10012
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	4540	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4540
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		362255
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		82613
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: FIRLEY MORAN FREER & EASSA PC (2) EIN: 16-1148763

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**	X		22225
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.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
SCHNEIDER PACKAGING EQUIPMENT CO INC EMPLOYEES DEFERRED SAVINGS AND PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SCHNEIDER PACKAGING EQUIP CO INC

D Employer Identification Number (EIN)
16-0991432

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 71-0294708

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Audited Financial Statements

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011

Audited Financial Statements

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011

Independent Auditor's Report 1
Statements of Net Assets Available for Benefits 2
Statements of Changes in Net Assets Available for Benefits 3
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Schedule H, Line 4a--Schedule of Delinquent Participant Contributions 13
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) 14

FIRLEY, MORAN, FREER & EASSA, P.C.
Certified Public Accountants

5010 Campuswood Drive, Suite 4
East Syracuse, New York 13057

Telephone: (315) 472-7045
Facsimile: (315) 472-7053
www.fmfecpa.com

INDEPENDENT AUDITOR'S REPORT

To the Trustees
Schneider Packaging Equipment Co., Inc. Employees'
Deferred Savings and Profit Sharing Plan
Brewerton, New York

We were engaged to audit the accompanying statements of net assets available for benefits of Schneider Packaging Equipment Co., Inc. Employees' Deferred Savings and Profit Sharing Plan as of December 31, 2011 and 2010, the related statements of changes in net assets available for benefits for the years ended December 31, 2011 and 2010, and the 2011 supplemental schedules of delinquent participant contributions and assets held at end of year, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by ING Life Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian regarding the completeness and accuracy of the information summarized in Note C that was provided to the Plan Administrator by the custodian as of and for the years ended December 31, 2011 and 2010.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Firley, Moran, Freer & Eassa, P.C.

East Syracuse, New York
July 25, 2012

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

	December 31, 2011	2010
ASSETS		
Participant directed investments, at fair value:		
Interest in pooled separate accounts	$5,018,147	$5,358,482
Funds held in insurance company general account	816,885	420,076
TOTAL INVESTMENTS	5,835,032	5,778,558
Receivables:		
Employer's contributions	-0-	1,023
Participants' contributions	-0-	21,384
Notes from participants	170,438	82,925
TOTAL ASSETS	6,005,470	5,883,890
LIABILITIES	-0-	-0-
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	6,005,470	5,883,890
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(42,925)	(3,958)
NET ASSETS AVAILABLE FOR BENEFITS	$5,962,545	$5,879,932

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

	Year ended December 31, 2011	2010
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in value of investments	$ (158,362)	$ 626,998
Interest and dividends	15,589	14,898
	(142,773)	641,896
Interest income on receivables--notes from participants	5,661	3,731
Contributions:		
Employer	75,636	68,510
Participants' salary deferrals and rollovers	506,344	545,585
	581,980	614,095
TOTAL ADDITIONS	444,868	1,259,722
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	357,715	123,468
Administrative expenses	4,540	3,518
TOTAL DEDUCTIONS	362,255	126,986
NET INCREASE	82,613	1,132,736
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	5,879,932	4,747,196
END OF YEAR	$5,962,545	$5,879,932

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011 and 2010

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Schneider Packaging Equipment Co., Inc. Employees' Deferred Savings and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Schneider Packaging Equipment Co., Inc. and Schneider Installation & Service Corp. (collectively referred to as the "Company") who are age eighteen or older. A one year service requirement is required to receive Company matching and profit sharing contributions. An employee is eligible to participate in the elective deferral feature of the Plan on the first day of the next payroll period following his or her employment date. An employee is eligible to participate in the Company matching and profit sharing features of the Plan on the first day of the payroll period coinciding with or following the date the employee meets the one year service requirement, or as soon as administratively feasible thereafter. The Plan is subject to the provisions of ERISA.

Contributions: Participants may contribute tax-deferred and after-tax (Roth) dollars into the Plan based on the lesser of 100% of annual compensation or $16,500 in 2011 and 2010 ("elective deferral contributions"). Contributions are subject to limitations determined by the Internal Revenue Service (IRS). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make "catch-up" contributions as determined by the IRS. Participants may also contribute amounts representing distributions from other qualified retirement plans. The Company contributes 25% of the first 6% of elective deferrals that a participant contributes to the Plan ("matching contributions"). Additional profit sharing contributions may also be made at the discretion of the Company, although no such contributions have been made as of December 31, 2011 or 2010. Contributions are subject to certain limitations. Total contributions to a participant's account cannot exceed the lesser of $49,000 in 2011 and 2010 or 100% of a participant's annual compensation.

Participant Accounts: Each participant's account is credited with elective deferral contributions, Company matching and profit sharing contributions and Plan earnings and losses. Plan earnings and losses are allocated based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A--DESCRIPTION OF THE PLAN--Continued

Vesting: Participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Vesting in the Company's matching and profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Investment Options: Upon enrollment in the Plan, a participant may direct all contributions in any of the twenty-six investment options offered under a group annuity contract with ING Life Insurance and Annuity Company ("ING"). Participants may change their investment options at any time.

Receivables--Notes from Participants: Participants may borrow from their vested accounts a minimum of $1,000. The maximum amount of all loans outstanding cannot exceed the lesser of 50% of the vested account balance or $50,000 reduced by the highest outstanding loan balance at any time in the previous twelve months. The loans are secured by the balance in the participant's account and bear interest at a rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest is paid ratably through weekly payroll deductions.

Payment of Benefits: On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installment payments over a period of not more than a participant's assumed life expectancy. If a participant's vested account balance is $1,000 or less, benefits will be paid as soon as administratively feasible following the participant's termination date.

Forfeited Accounts: At December 31, 2011 and 2010, forfeited nonvested accounts totaled $4,916 and $3,299, respectively. These accounts are used to offset Plan expenses and reduce future employer contributions. In 2011 and 2010, no Plan expenses or employer contributions were offset from forfeited nonvested accounts.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition: The Plan's investments are stated at fair value (see Note C).

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

Receivables--Notes from Participants: Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are treated as distributions based upon the terms of the Plan document.

Payment of Benefits: Benefits are recorded when paid.

Events Occurring After Report Date: The Plan Administrator has evaluated events and transactions that occurred between December 31, 2011 and July 25, 2012, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. There were no such events or transactions identified by the Plan Administrator.

Reclassifications: Certain amounts from the 2010 financial statements have been reclassified to conform to the 2011 presentation.

NOTE C--INFORMATION CERTIFIED BY ING LIFE INSURANCE AND ANNUITY COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2011 and 2010, included throughout the Plan's financial statements and supplemental schedule of assets held at end of year, that were prepared by or derived from the information prepared by ING, the custodian of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that such information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets. Each asset representing 5% or more of the Plan's net assets is separately identified.

	2011	2010
Pooled separate accounts, at fair value:		
ING Fidelity VIP Contrafund Portfolio	$ 330,618	$ 357,164
American Funds Growth Fund of America	338,449	531,059
American Funds Balanced Fund	372,641	407,622
American Funds Fundamental Investors	289,549	316,942
American Funds New Perspective	298,202	335,102
Lord Abbett Core Fixed Income Fund	278,330	401,135
Lord Abbett Small-Cap Value Fund	243,831	317,180
Alianz NFJ Dividend Value Fund	-0-	579,974
American Funds Euro Pacific	276,052	378,322
ING U.S. Stock Index Portfolio	377,665	360,634
BlackRock Equity Dividend Fund	629,149	-0-
T Rowe Price Retirement 2045	312,019	135,208
Other	1,271,642	1,238,140
	$5,018,147	$5,358,482
Insurance company general account:		
ING Fixed Account, at fair value	$ 816,885	$ 420,076
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(42,925)	(3,958)
Insurance company general account at contract value	$ 773,960	$ 416,118
Receivables--notes from participants	$ 170,438	$ 82,925

NOTE C--INFORMATION CERTIFIED BY ING LIFE INSURANCE AND ANNUITY COMPANY (UNAUDITED)--Continued

ING also certified to the completeness and accuracy of $(158,362) and $626,998 of net (depreciation) appreciation in fair value of investments and $21,250 and $18,629 of interest and dividends related to the aforementioned Plan assets for the years ended December 31, 2011 and 2010, respectively.

NOTE D--INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with ING. ING maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by ING, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value (see Note E).

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than three percent. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to a plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE D--INVESTMENT CONTRACT WITH INSURANCE COMPANY--Continued

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	2011	2010
Average yields:		
Based on actual earnings	2.51%	3.11%
Based on interest rate credited to participants	3.10%	3.25%

NOTE E--FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 820, "Fair Value Measurements and Disclosures", governs the application of accounting principles generally accepted in the United States of America that requires fair value measurements of the Plan's assets and liabilities. Fair value is an estimate of the price the Plan would receive upon selling a financial instrument in a timely transaction to an independent buyer or the most advantageous market of the financial instrument. FASB ASC Topic 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

NOTE E--FAIR VALUE MEASUREMENTS--Continued

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010:

- Pooled separate accounts: Investments in the pooled separate accounts are investments in registered investment companies and are reported at fair value based on the quoted market price of the fund which represents the net asset value of the shares (participation units) held at year end.
- Insurance company fixed account: Investments in the insurance company fixed account are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

As described in FASB ASC Topic 946, 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 the 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. As required by FASB ASC Topic 946, the Statements of Net Assets Available for Benefits present 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 Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

NOTE E--FAIR VALUE MEASUREMENTS--Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$5,018,147	$ -0-	$ -0-	$5,018,147
Insurance company fixed account	-0-	816,885	-0-	816,885
Total investments at fair value	$5,018,147	$816,885	$ -0-	$5,835,032

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$5,358,482	$ -0-	$ -0-	$5,358,482
Insurance company fixed account	-0-	420,076	-0-	420,076
Total investments at fair value	$5,358,482	$420,076	$ -0-	$5,778,558

NOTE F--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% vested in their account balances.

NOTE G--PARTY-IN-INTEREST TRANSACTIONS

ING is the Plan's custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and contract administrative services are customary for the services provided. Investment management fees are deducted from Plan earnings. Fees for contract administrative and auditing services are either paid directly by the Company or deducted from the Plan's forfeiture account.

NOTE H--INCOME TAX STATUS

The Plan adopted a non-standardized form of a prototype plan sponsored by Benefit Consulting Group, LLC. The prototype plan has received a favorable determination letter dated March 31, 2008 from the IRS as to the prototype plan's qualified status. The Plan has been amended since receiving the determination letter, however, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. Plan management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is potentially subject to income tax examination for years 2008 through 2011.

NOTE I--RISKS AND UNCERTAINTIES

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

NOTE J--PROHIBITED TRANSACTIONS

During 2011 and 2010, the Company inadvertently failed to timely remit certain employee contributions to the Plan's custodian. Contributions totaling $22,225 ($21,384 in 2010 and $841 in 2011) were not remitted to the custodian within the time period prescribed by DOL regulations. As a result, the Company has calculated and remitted $638 in lost earnings to the Plan in 2011. In addition, filings required due to the identification of these prohibited transactions were submitted to the IRS and the DOL in accordance with applicable regulations.

SCHEDULE H, LINE 4a--SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

EIN: 16-0991432 PLAN NO. 002

December 31, 2011

	Total that Constitutes Nonexempt Prohibited Transactions				
Late Contributions	Late Contributions Not Corrected	Correction Outside VFCP	Correction Using VFCP	Pending Correction in VFCP	Total Corrected
$ 22,225	$ -0-	$22,225	$ -0-	$ -0-	$ 22,225

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

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

EIN: 16-0991432 PLAN NO. 002

December 31, 2011

(a)	(b)Identity of Issuer, 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
*	ING Fixed Account	Insurance Company General Account		$ 773,960
	American Funds Balanced Fund	Pooled Separate Account		372,641
	American Funds EuroPacific	Pooled Separate Account		276,052
	American Funds Fundamental Investors	Pooled Separate Account		289,549
	American Funds New Perspective	Pooled Separate Account		298,202
	American Funds Growth Fund of America	Pooled Separate Account		338,449
	BlackRock Equity Dividend Fund	Pooled Separate Account		629,149
	CRM Mid Cap Value Fund	Pooled Separate Account		31,037
*	ING Fidelity VIP Contrafund Portfolio	Pooled Separate Account		330,618
*	ING MidCap Opportunities Portfolio	Pooled Separate Account		176,707
*	ING Money Market Portfolio	Pooled Separate Account		109,658
*	ING PIMCO High Yield Portfolio	Pooled Separate Account		68,635
*	ING U.S. Stock Index Portfolio	Pooled Separate Account		377,665
	Invesco Van Kampen Small Cap Value Fund	Pooled Separate Account		64,972
	Lord Abbett Core Fixed Income Fund	Pooled Separate Account		278,330
	Lord Abbett Developing Growth Fund	Pooled Separate Account		87,766
	Lord Abbett Small-Cap Value Fund	Pooled Separate Account		243,831
	Oppenheimer Gold & Special Minerals Fund	Pooled Separate Account		100,417
	PIMCO VIT Real Return Portfolio	Pooled Separate Account		142,255
	RidgeWorth Mid-Cap Value Equity Fund	Pooled Separate Account		38,725
	T Rowe Price Retirement 2015	Pooled Separate Account		29,157
	T Rowe Price Retirement 2025	Pooled Separate Account		166,235
	T Rowe Price Retirement 2035	Pooled Separate Account		212,002
	T Rowe Price Retirement 2045	Pooled Separate Account		312,019
	T Rowe Price Retirement 2055	Pooled Separate Account		23,863
	T Rowe Price Retirement Income Fund	Pooled Separate Account		20,213
*	Receivables--notes from participants	4.25% - 9.25%		170,438
				$5,962,545

* Indicates party-in-interest

Audited Financial Statements

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES' DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011

Audited Financial Statements

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011

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FIRLEY, MORAN, FREER & EASSA, P.C.
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INDEPENDENT AUDITOR'S REPORT

To the Trustees
Schneider Packaging Equipment Co., Inc. Employees'
Deferred Savings and Profit Sharing Plan
Brewerton, New York

We were engaged to audit the accompanying statements of net assets available for benefits of Schneider Packaging Equipment Co., Inc. Employees' Deferred Savings and Profit Sharing Plan as of December 31, 2011 and 2010, the related statements of changes in net assets available for benefits for the years ended December 31, 2011 and 2010, and the 2011 supplemental schedules of delinquent participant contributions and assets held at end of year, as listed in the accompanying index. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by ING Life Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian regarding the completeness and accuracy of the information summarized in Note C that was provided to the Plan Administrator by the custodian as of and for the years ended December 31, 2011 and 2010.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified or provided by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Firley, Moran, Freer & Eassa, P.C.

East Syracuse, New York
July 25, 2012

An Independently Owned Member, McGladrey Alliance

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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

	December 31, 2011	2010
ASSETS		
Participant directed investments, at fair value:		
Interest in pooled separate accounts	$5,018,147	$5,358,482
Funds held in insurance company general account	816,885	420,076
TOTAL INVESTMENTS	5,835,032	5,778,558
Receivables:		
Employer's contributions	-0-	1,023
Participants' contributions	-0-	21,384
Notes from participants	170,438	82,925
TOTAL ASSETS	6,005,470	5,883,890
LIABILITIES	-0-	-0-
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	6,005,470	5,883,890
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(42,925)	(3,958)
NET ASSETS AVAILABLE FOR BENEFITS	$5,962,545	$5,879,932

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

	Year ended December 31, 2011	2010
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net (depreciation) appreciation in value of investments	$ (158,362)	$ 626,998
Interest and dividends	15,589	14,898
	(142,773)	641,896
Interest income on receivables--notes from participants	5,661	3,731
Contributions:		
Employer	75,636	68,510
Participants' salary deferrals and rollovers	506,344	545,585
	581,980	614,095
TOTAL ADDITIONS	444,868	1,259,722
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	357,715	123,468
Administrative expenses	4,540	3,518
TOTAL DEDUCTIONS	362,255	126,986
NET INCREASE	82,613	1,132,736
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	5,879,932	4,747,196
END OF YEAR	$5,962,545	$5,879,932

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

December 31, 2011 and 2010

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Schneider Packaging Equipment Co., Inc. Employees' Deferred Savings and Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Schneider Packaging Equipment Co., Inc. and Schneider Installation & Service Corp. (collectively referred to as the "Company") who are age eighteen or older. A one year service requirement is required to receive Company matching and profit sharing contributions. An employee is eligible to participate in the elective deferral feature of the Plan on the first day of the next payroll period following his or her employment date. An employee is eligible to participate in the Company matching and profit sharing features of the Plan on the first day of the payroll period coinciding with or following the date the employee meets the one year service requirement, or as soon as administratively feasible thereafter. The Plan is subject to the provisions of ERISA.

Contributions: Participants may contribute tax-deferred and after-tax (Roth) dollars into the Plan based on the lesser of 100% of annual compensation or $16,500 in 2011 and 2010 ("elective deferral contributions"). Contributions are subject to limitations determined by the Internal Revenue Service (IRS). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, the participant may make "catch-up" contributions as determined by the IRS. Participants may also contribute amounts representing distributions from other qualified retirement plans. The Company contributes 25% of the first 6% of elective deferrals that a participant contributes to the Plan ("matching contributions"). Additional profit sharing contributions may also be made at the discretion of the Company, although no such contributions have been made as of December 31, 2011 or 2010. Contributions are subject to certain limitations. Total contributions to a participant's account cannot exceed the lesser of $49,000 in 2011 and 2010 or 100% of a participant's annual compensation.

Participant Accounts: Each participant's account is credited with elective deferral contributions, Company matching and profit sharing contributions and Plan earnings and losses. Plan earnings and losses are allocated based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE A--DESCRIPTION OF THE PLAN--Continued

Vesting: Participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Vesting in the Company's matching and profit sharing contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

Investment Options: Upon enrollment in the Plan, a participant may direct all contributions in any of the twenty-six investment options offered under a group annuity contract with ING Life Insurance and Annuity Company ("ING"). Participants may change their investment options at any time.

Receivables--Notes from Participants: Participants may borrow from their vested accounts a minimum of $1,000. The maximum amount of all loans outstanding cannot exceed the lesser of 50% of the vested account balance or $50,000 reduced by the highest outstanding loan balance at any time in the previous twelve months. The loans are secured by the balance in the participant's account and bear interest at a rate determined by the Plan Administrator (currently prime plus 1%). Principal and interest is paid ratably through weekly payroll deductions.

Payment of Benefits: On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or installment payments over a period of not more than a participant's assumed life expectancy. If a participant's vested account balance is $1,000 or less, benefits will be paid as soon as administratively feasible following the participant's termination date.

Forfeited Accounts: At December 31, 2011 and 2010, forfeited nonvested accounts totaled $4,916 and $3,299, respectively. These accounts are used to offset Plan expenses and reduce future employer contributions. In 2011 and 2010, no Plan expenses or employer contributions were offset from forfeited nonvested accounts.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

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

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition: The Plan's investments are stated at fair value (see Note C).

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

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Payment of Benefits: Benefits are recorded when paid.

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Reclassifications: Certain amounts from the 2010 financial statements have been reclassified to conform to the 2011 presentation.

NOTE C--INFORMATION CERTIFIED BY ING LIFE INSURANCE AND ANNUITY COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2011 and 2010, included throughout the Plan's financial statements and supplemental schedule of assets held at end of year, that were prepared by or derived from the information prepared by ING, the custodian of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that such information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following assets. Each asset representing 5% or more of the Plan's net assets is separately identified.

	2011	2010
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American Funds Growth Fund of America	338,449	531,059
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Lord Abbett Core Fixed Income Fund	278,330	401,135
Lord Abbett Small-Cap Value Fund	243,831	317,180
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Other	1,271,642	1,238,140
	$5,018,147	$5,358,482
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Adjustment from fair value to contract value for fully benefit-responsive investment contract	(42,925)	(3,958)
Insurance company general account at contract value	$ 773,960	$ 416,118
Receivables--notes from participants	$ 170,438	$ 82,925

NOTE C--INFORMATION CERTIFIED BY ING LIFE INSURANCE AND ANNUITY COMPANY (UNAUDITED)--Continued

ING also certified to the completeness and accuracy of $(158,362) and $626,998 of net (depreciation) appreciation in fair value of investments and $21,250 and $18,629 of interest and dividends related to the aforementioned Plan assets for the years ended December 31, 2011 and 2010, respectively.

NOTE D--INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive investment contract with ING. ING maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by ING, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value (see Note E).

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than three percent. Such interest rates are reviewed on an annual basis for resetting.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to a plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

NOTE D--INVESTMENT CONTRACT WITH INSURANCE COMPANY--Continued

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

	2011	2010
Average yields:		
Based on actual earnings	2.51%	3.11%
Based on interest rate credited to participants	3.10%	3.25%

NOTE E--FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") Topic 820, "Fair Value Measurements and Disclosures", governs the application of accounting principles generally accepted in the United States of America that requires fair value measurements of the Plan's assets and liabilities. Fair value is an estimate of the price the Plan would receive upon selling a financial instrument in a timely transaction to an independent buyer or the most advantageous market of the financial instrument. FASB ASC Topic 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC Topic 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

NOTE E--FAIR VALUE MEASUREMENTS--Continued

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010:

- Pooled separate accounts: Investments in the pooled separate accounts are investments in registered investment companies and are reported at fair value based on the quoted market price of the fund which represents the net asset value of the shares (participation units) held at year end.
- Insurance company fixed account: Investments in the insurance company fixed account are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

As described in FASB ASC Topic 946, 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 the 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. As required by FASB ASC Topic 946, the Statements of Net Assets Available for Benefits present 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 Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

NOTE E--FAIR VALUE MEASUREMENTS--Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value:

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$5,018,147	$ -0-	$ -0-	$5,018,147
Insurance company fixed account	-0-	816,885	-0-	816,885
Total investments at fair value	$5,018,147	$816,885	$ -0-	$5,835,032

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	$5,358,482	$ -0-	$ -0-	$5,358,482
Insurance company fixed account	-0-	420,076	-0-	420,076
Total investments at fair value	$5,358,482	$420,076	$ -0-	$5,778,558

NOTE F--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% vested in their account balances.

NOTE G--PARTY-IN-INTEREST TRANSACTIONS

ING is the Plan's custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and contract administrative services are customary for the services provided. Investment management fees are deducted from Plan earnings. Fees for contract administrative and auditing services are either paid directly by the Company or deducted from the Plan's forfeiture account.

NOTE H--INCOME TAX STATUS

The Plan adopted a non-standardized form of a prototype plan sponsored by Benefit Consulting Group, LLC. The prototype plan has received a favorable determination letter dated March 31, 2008 from the IRS as to the prototype plan's qualified status. The Plan has been amended since receiving the determination letter, however, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable provisions of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. Plan management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is potentially subject to income tax examination for years 2008 through 2011.

NOTE I--RISKS AND UNCERTAINTIES

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

NOTE J--PROHIBITED TRANSACTIONS

During 2011 and 2010, the Company inadvertently failed to timely remit certain employee contributions to the Plan's custodian. Contributions totaling $22,225 ($21,384 in 2010 and $841 in 2011) were not remitted to the custodian within the time period prescribed by DOL regulations. As a result, the Company has calculated and remitted $638 in lost earnings to the Plan in 2011. In addition, filings required due to the identification of these prohibited transactions were submitted to the IRS and the DOL in accordance with applicable regulations.

SCHEDULE H, LINE 4a--SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

EIN: 16-0991432 PLAN NO. 002

December 31, 2011

	Total that Constitutes Nonexempt Prohibited Transactions				
Late Contributions	Late Contributions Not Corrected	Correction Outside VFCP	Correction Using VFCP	Pending Correction in VFCP	Total Corrected
$ 22,225	$ -0-	$22,225	$ -0-	$ -0-	$ 22,225

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

SCHNEIDER PACKAGING EQUIPMENT CO., INC. EMPLOYEES'
DEFERRED SAVINGS AND PROFIT SHARING PLAN

EIN: 16-0991432 PLAN NO. 002

December 31, 2011

(a)	(b)Identity of Issuer, 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
*	ING Fixed Account	Insurance Company General Account		$ 773,960
	American Funds Balanced Fund	Pooled Separate Account		372,641
	American Funds EuroPacific	Pooled Separate Account		276,052
	American Funds Fundamental Investors	Pooled Separate Account		289,549
	American Funds New Perspective	Pooled Separate Account		298,202
	American Funds Growth Fund of America	Pooled Separate Account		338,449
	BlackRock Equity Dividend Fund	Pooled Separate Account		629,149
	CRM Mid Cap Value Fund	Pooled Separate Account		31,037
*	ING Fidelity VIP Contrafund Portfolio	Pooled Separate Account		330,618
*	ING MidCap Opportunities Portfolio	Pooled Separate Account		176,707
*	ING Money Market Portfolio	Pooled Separate Account		109,658
*	ING PIMCO High Yield Portfolio	Pooled Separate Account		68,635
*	ING U.S. Stock Index Portfolio	Pooled Separate Account		377,665
	Invesco Van Kampen Small Cap Value Fund	Pooled Separate Account		64,972
	Lord Abbett Core Fixed Income Fund	Pooled Separate Account		278,330
	Lord Abbett Developing Growth Fund	Pooled Separate Account		87,766
	Lord Abbett Small-Cap Value Fund	Pooled Separate Account		243,831
	Oppenheimer Gold & Special Minerals Fund	Pooled Separate Account		100,417
	PIMCO VIT Real Return Portfolio	Pooled Separate Account		142,255
	RidgeWorth Mid-Cap Value Equity Fund	Pooled Separate Account		38,725
	T Rowe Price Retirement 2015	Pooled Separate Account		29,157
	T Rowe Price Retirement 2025	Pooled Separate Account		166,235
	T Rowe Price Retirement 2035	Pooled Separate Account		212,002
	T Rowe Price Retirement 2045	Pooled Separate Account		312,019
	T Rowe Price Retirement 2055	Pooled Separate Account		23,863
	T Rowe Price Retirement Income Fund	Pooled Separate Account		20,213
*	Receivables--notes from participants	4.25% - 9.25%		170,438
				$5,962,545

* Indicates party-in-interest

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Schneider Packaging Equipment Co Inc Employees Deferred Savings Plan **EIN:** 16-0991432
Plan Sponsor's Name Schneider Packaging Equip Co Inc **PN:** 002

(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
	ING Life Insurance	American Funds Balanced Fund		372,641
	ING Life Insurance	American Funds EuroPacific		276,052
	ING Life Insurance	American Funds Fundamental Investor		289,549
	ING Life Insurance	American Funds New Perspective		298,202
	ING Life Insurance	American Funds Growth Fund of America		338,449
	ING Life Insurance	BlackRock Equity Dividend Fund		629,149
	ING Life Insurance	CRM MidCap Value		31,038

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Schneider Packaging Equipment Co Inc Employees Deferred Savings Plan **EIN:** 16a0991432
Plan Sponsor's Name Schneider Packaging Equip Co Inc **PN:** 002

(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
*	ING Life Insurance	Fidelity VIP Contrafund Port		330,618
*	ING Life Insurance	ING Fixed Account		773,960
*	ING Life Insurance	ING MidCap Opportunities		176,707
*	ING Life Insurance	ING Money Market ClassA		4,872
*	ING Life Insurance	ING Money Market Port		104,786
*	ING Life Insurance	ING PIMCO High Yield		68,635
*	ING Life Insurance	ING US Stock Index		377,665

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Schneider Packaging Equipment Co Inc Employees Deferred Savings Plan **EIN:** 16a0991432
Plan Sponsor's Name Schneider Packaging Equip Co Inc **PN:** 002

(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
	ING Life Insurance	Invesco Van Kampen Small Cap Value		64,972
	ING Life Insurance	Lord Abbett Core Fixed Income		278,330
	ING Life Insurance	Lord Abbett Developing Growth		87,766
	ING Life Insurance	Lord Abbett Small Cap Value		243,831
	ING Life Insurance	Oppenheimer Gold & Special Minerals		100,417
	ING Life Insurance	PIMCO VIT Real Return Port		142,255
	ING Life Insurance	RidgeWorth Mid-Cap Value Equity		38,725

Attachment to 2011 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Schneider Packaging Equipment Co Inc Employees Deferred Savings Plan **EIN:** 16a0991432
Plan Sponsor's Name Schneider Packaging Equip Co Inc **PN:** 002

(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
	ING Life Insurance	T Rowe Price Retirement 2015		29,157
	ING Life Insurance	T Rowe Price Retirement 2025		166,235
	ING Life Insurance	T Rowe Price Retirement 2035		212,002
	ING Life Insurance	T Rowe Price Retirement 2045		312,019
	ING Life Insurance	T Rowe Price Retirement 2055		23,863
	ING Life Insurance	T Rowe Price Retirement Income		20,213
	Participant Loans	4.25% - 9.25%		170,438