

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
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>02/29/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☒ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>SMART PAPERS HOLDINGS LLC 401K PLAN</u>	1b Three-digit plan number (PN) ▶	<u>005</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>SMART PAPERS HOLDINGS LLC</u> <u>601 NORTH B ST</u> <u>HAMILTON, OH 45013</u>		1c Effective date of plan <u>08/01/2001</u> 2b Employer Identification Number (EIN) <u>06-1801584</u> 2c Sponsor's telephone number <u>513-869-5468</u> 2d Business code (see instructions) <u>322100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>07/27/2012</u>	<u>KEITH HUMMEL</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") SMART PAPERS HOLDINGS LLC 601 NORTH B ST HAMILTON, OH 45013	3b Administrator's EIN 06-1801584 3c Administrator's telephone number 513-869-5468
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	177
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	0
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a , 6b , and 6c	6d	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **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
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2012 and ending 02/29/2012

A Name of plan SMART PAPERS HOLDINGS LLC 401K PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 SMART PAPERS HOLDINGS LLC	D Employer Identification Number (EIN) 06-1801584	

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.
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1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE AND ANNUITY

(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
84-0467907	68322	332198-01	0	01/01/2012	02/29/2012

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
0	0

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

(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	

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

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(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	0
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

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. Specify nature of costs ▶	6d	

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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	1033397
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c Additions: (1) Contributions deposited during the year	7c(1)	594	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	1383	
(4) Transferred from separate account	7c(4)	96502	
(5) Other (specify below)	7c(5)	2936	

▶ **FORFEITURES**

(6) Total additions	7c(6)	101415
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d Total of balance and additions (add b and c(6))	7d	1134812
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1131863	
(2) Administration charge made by carrier	7e(2)	0	
(3) Transferred to separate account	7e(3)	2949	
(4) Other (specify below)	7e(4)	0	

(5) Total deductions	7e(5)	1134812
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f Balance at the end of the current year (subtract e(5) from d)	7f	0
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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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2012 and ending 02/29/2012

A Name of plan <u>SMART PAPERS HOLDINGS LLC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMART PAPERS HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>06-1801584</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

GREAT-WEST LIFE & ANNUITY COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	150	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

USI SECURITIES INC

95 GLASTONBURY BLVD STE 102
GLASTONBURY, CT 06033

(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?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	2344	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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
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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
(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 01/01/2012 and ending 02/29/2012	
A Name of plan SMART PAPERS HOLDINGS LLC 401K PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 SMART PAPERS HOLDINGS LLC	D Employer Identification Number (EIN) 06-1801584

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)	0	
(3) Other.....	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	
(2) U.S. Government securities.....	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other.....	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	17329	
(9) Value of interest in common/collective trusts.....	1c(9)	0	
(10) Value of interest in pooled separate accounts.....	1c(10)	0	
(11) Value of interest in master trust investment accounts	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4656281	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1033397	
(15) Other	1c(15)	0	

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	5707007	0

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5707007	0
---	-----------	---------	---

Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	131	
(F) Other	2b(1)(F)	1798	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1929
(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)		
(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)		314865
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		316794

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6000940	
(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)		6000940
f Corrective distributions (see instructions)	2f		5251
g Certain deemed distributions of participant loans (see instructions).....	2g		17460
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	150	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		150
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6023801

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5707007
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **SS & G FINANCIAL SERVICES, INC.**

(2) EIN: **34-1945695**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☒ Yes ☐ No Amount: 0

- 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.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2012 and ending 02/29/2012

A Name of plan <u>SMART PAPERS HOLDINGS LLC 401K PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMART PAPERS HOLDINGS LLC</u>	D Employer Identification Number (EIN) <u>06-1801584</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>84-1455663</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (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
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. 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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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): _____

**SMART PAPERS
HOLDINGS LLC
401(k) PLAN**

***FINANCIAL
STATEMENTS***

***FOR THE PERIOD
FROM JANUARY 1, 2012
TO FEBRUARY 3, 2012 AND
FOR THE YEARS ENDED
DECEMBER 31, 2011 AND
DECEMBER 31, 2010***

SMART PAPERS HOLDINGS LLC 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

Cincinnati Office
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Suite 210
Cincinnati, OH 45249
513-984-1489
fax: 513-984-9634
www.SSandG.com

To the Trustees of
SMART Papers Holdings LLC 401(k) Plan
Hamilton, Ohio

We were engaged to audit the accompanying statements of net assets available for benefits of SMART Papers Holdings LLC 401(k) Plan (the Plan) as of February 3, 2012, December 31, 2011, and December 31, 2010, and the related statements of changes in net assets available for benefits for the period from January 1, 2012 to February 3, 2012 and the years ended December 31, 2011 and December 31, 2010, and the accompanying supplemental schedules as of December 31, 2011. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note C, which was certified by Great-West Life & Annuity Insurance Company and Orchard Trust Company, LLC, the custodian and trustee of the Plan, respectively, for the period from January 4, 2011 to February 3, 2012, and by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B., the custodian and trustee of the Plan, respectively, for the period from January 1, 2011 to January 3, 2011 and the year ended December 31, 2010, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the respective custodians and trustees held the Plan's investment assets and executed investment transactions for the respective periods. The Plan administrator has obtained certifications from the custodians and trustees for each respective period that the information provided to the Plan administrator by the respective custodians and trustees is complete and accurate.

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

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OSCPA, PCAOB, the AICPA's
Center for Audit Quality, and
The Leading Edge Alliance

As further discussed in Note A to the financial statements, the Plan Committee of SMART Papers Holdings, LLC, the Plan's sponsor, voted on November 20, 2011 to terminate the Plan, effective December 31, 2011. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the ongoing basis used in presenting the December 31, 2010 financial statements to the liquidation basis used for the period from January 1, 2012 to February 3, 2012 and the year ended December 31, 2011.

SS&G, INC.

July 20, 2012

SS&G

www.SSandG.com

SMART PAPERS HOLDINGS LLC 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	February 3, 2012 (Liquidation Basis)	December 31, 2011 (Liquidation Basis)	December 31, 2010 (Ongoing Basis)
ASSETS			
INVESTMENTS, AT FAIR VALUE			
Pooled separate accounts	\$ -	\$ -	\$ 5,087,600
Mutual funds	-	4,656,281	75,506
Guaranteed income fund	-	1,033,397	817,969
	-	5,689,678	5,981,075
RECEIVABLES			
Participant contributions	-	-	7,518
Employer contributions	-	-	842
Notes receivable from participants	-	17,329	42,164
Total receivables	-	17,329	50,524
Total assets	-	5,707,007	6,031,599
LIABILITIES			
Excess contributions payable	-	5,251	11,379
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 5,701,756	\$ 6,020,220

See accompanying notes to financial statements.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Period From January 1, 2012 to February 3, 2012 (Liquidation Basis)	For the Years Ended December 31, 2011 (Liquidation Basis)	December 31, 2010 (Ongoing Basis)
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Investment income:			
Net appreciation in fair value of:			
Mutual funds	\$ 314,865	\$ -	\$ 1,979
Pooled separate accounts	-	55,530	780,694
Interest and dividends	1,798	154,194	23,455
	316,663	209,724	806,128
Interest on notes receivable from participants	131	2,462	3,935
Contributions:			
Participant	-	285,411	298,264
Employer	-	49,094	22,987
	-	334,505	321,251
Total additions	316,794	546,691	1,131,314
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Benefits paid directly to participants or beneficiaries	6,018,400	569,207	825,691
Net depreciation in fair value of mutual funds	-	289,615	-
Excess contributions	-	5,251	11,379
Administrative expenses	150	1,082	6,077
Total deductions	6,018,550	865,155	843,147
NET (DECREASE) INCREASE	(5,701,756)	(318,464)	288,167
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	5,701,756	6,020,220	5,732,053
End of year	\$ -	\$ 5,701,756	\$ 6,020,220

See accompanying notes to financial statements.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – Description of the Plan

The following description of the SMART Papers Holdings LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the *Summary Plan Description* for a more complete description of the Plan's provisions.

General

The Plan was a defined contribution plan covering substantially all employees of SMART Papers Holdings LLC (the Company) who had at least one quarter of a year of service and are age 21 or older and were not covered by the collective bargaining agreement between the Company and the employee representatives. Eligible employees could enter the Plan on the first day of each calendar month, after eligibility requirements had been met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2011, the Plan administrator was changed from Prudential Retirement Insurance & Annuity Company (Prudential) to Great-West Retirement Services. Orchard Trust Company, LLC (Orchard Trust) served as the trustee of the Plan's assets. There were no changes to the provisions and requirements of the Plan as a result of the change in service providers. Orchard Trust, as the trustee of the Plan assets, invested all contributions and allocated to each participant account its proportionate share of the fund's investment earnings. All funds were transferred from Prudential to Orchard Trust on January 4, 2011.

SMART Papers Holdings LLC, the plan sponsor, terminated the Plan, effective December 31, 2011. Final distributions were determined based on all participants being 100% vested, and all participant balances were distributed as of February 3, 2012. In accordance with generally accepted principles, the Plan has changed its basis of accounting from the ongoing basis used in presenting the December 31, 2010 financial statements to the liquidation basis used for the period from January 1, 2012 to February 3, 2012 and the year ended December 31, 2011.

Contributions

The Plan was primarily funded through employee elective wage deferrals under the deferred compensation provisions of the Internal Revenue Code Section 401(k). Participants could also rollover amounts representing distributions from other qualified defined benefit plans, defined contribution plans, or Individual Retirement Accounts (IRAs). The Company made a matching contribution of 50% of the first 3% of base compensation that a participant contributed to the Plan. In addition, the Company could make an additional annual discretionary profit sharing contribution to the Plan, but elected not to do so for the period from January 1, 2012 to February 3, 2012 and for the years ended December 31, 2011 and 2010. Participants directed the investment of their contributions, as well as the Company's contribution, into various investment options offered by the Plan.

On April 1, 2010, the Company suspended its employer match contributions and resumed employer match contributions on August 1, 2010.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – Description of the Plan (continued)

Excess contributions payable

The Company performed certain participant discrimination testing annually in accordance with ERISA. The Plan failed to pass the Actual Deferral Percentage (ADP) Test for the 2011 and 2010 Plan years. As such, the Plan refunded certain highly compensated employees (HCEs) their excess contributions. In 2012, HCEs were refunded \$5,251, which are recorded as liabilities on the statements of net assets available for benefits at December 31, 2011. In 2011, HCEs were refunded \$11,379, which are recorded as liabilities on the statements of net assets available for benefits at December 31, 2010.

Participant accounts

Each participant's account was credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations were based on participant account balances, as defined. The benefit to which a participant was entitled was the benefit that can be provided from the participant's vested account.

Vesting

Effective August 1, 2010, the Company amended the Plan to eliminate the vesting schedule. On that date, all active participant balances became fully vested and all subsequent employer match contributions were 100% vested upon remittance. Prior to this change, until July 31, 2010, a participant was fully vested after five years of continuous service and any non-vested balance was forfeited upon termination of service.

Payment of benefits

Upon termination of service, or termination due to death, disability, or normal retirement, a participant, or his or her beneficiary, received a distribution amount equal to 100% of the participant's vested account balance. Normal retirement age was 59 1/2; early retirement was permitted. For termination of service due to other reasons, a participant received the value of the vested interest as a lump-sum distribution or rolled over their vested amounts to another qualified retirement account. As of February 3, 2012, December 31, 2011 and 2010, there were no distributions that had been requested but not paid.

Notes receivable from participants

Loans were permitted to be made to active participants. The notes receivable documenting the loans were secured by the participant's vested interest in the Plan and had to be for a minimum of \$1,000 up to the lesser of one half of the participant's account balance or \$50,000. The loan repayment period was not to be less than one year and could not exceed five years, unless the loan was used to purchase a participant's principal residence for which the period may not exceed ten years. Interest was charged at a reasonable rate determined by the Plan administrator at inception, commensurate with current market interest rates. Interest rates on outstanding loans were between 4.25% and 10.00% at December 31, 2011 and 2010. Principal and interest were paid ratably through payroll deductions and personal payments.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – Description of the Plan (continued)

Automatic rollover provisions

The Plan included automatic rollover provisions. These provisions provided for terminated participants with vested balances of less than \$5,000 to take a distribution as soon as practicable following their termination of employment. The participant could elect whether to receive the distribution or to roll over the distribution to another qualified retirement plan such as an individual retirement account. The Plan allowed for involuntary cash-outs for terminated participants with vested balances of \$1,000 or less.

Forfeited accounts

As of February 3, 2012, December 31, 2011 and 2010, forfeited non-vested accounts amounted to \$0, \$13, and \$5,087, respectively. At the discretion of the Company, forfeitures were able to be used to pay administrative expenses of the Plan or the Company's matching contribution. The Company's matching contributions were reduced by \$0, \$5,929, and \$9,880, by utilizing forfeitures during the period from January 1, 2012 to February 3, 2012 and the years ended December 31, 2011 and 2010, respectively. During the period from January 1, 2012 to February 3, 2012 and the years ended December 31, 2011 and 2010, the Plan used \$0, \$0, and \$1,600 in forfeitures to pay Plan expenses, respectively.

Plan expenses

Substantially all administrative expenses of the Plan were paid by the Company or by the Plan out of forfeitures, except loan and disbursement fees, which were paid by the recipient. The asset management fees were allocated to all participants on a pro-rata basis based on the value of their ending account balances.

NOTE B – Summary of significant accounting policies

Basis of presentation

In accordance with generally accepted accounting principles, the Plan has changed its basis of accounting used to value plan assets from the ongoing basis to the liquidation basis for the period from January 1, 2012 to February 3, 2012 and the year ended December 31, 2011, in conjunction with the Plan Sponsor's termination of the Plan. The liquidation basis presents the Plan assets at current market values. The accompanying financial statements have been prepared on the accrual basis of accounting for the year ended December 31, 2010.

Recent accounting pronouncements

In September 2010, the FASB issued guidance to amend generally accepted accounting principles (GAAP) related to the classification and measurement of loans to participants by defined contribution pension benefit plans. Previous guidance required loans to participants to be classified as plan investments, which are generally measured at fair value in accordance with GAAP. The new guidance requires that loans to participants are classified as notes receivable from participants and measured at their unpaid principal balance plus any accrued but unpaid interest. The new guidance is effective for periods ending after December 15, 2010, to be applied retrospectively.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B – Summary of significant accounting policies (continued)

Valuation of investments and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements.

The Accounting Standards Codification (ASC) Topic on *Defined Contribution Pension Plans* requires that investment contracts held by a defined-contribution plan be reported at fair market value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value approximates the fair value for the Plan's investment in the Guaranteed Income Fund.

Purchases and sales of securities were recorded on a trade-date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date.

Notes receivable from participants

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

Payment of benefits

Benefits were recorded when paid.

Guaranteed income fund

The Plan had a deposit administration contract with Great-West Life & Annuity Insurance Company (Great-West) for the period January 4, 2011 to February 3, 2012. Great-West maintained the Plan's deposits in a guaranteed income fund, to which it adds interest at the contract rate. The average yield for the period from January 1, 2012 to February 3, 2012 and the year ended December 31, 2011 was 1.37% and 2.03%, respectively. The contract was terminated as of February 3, 2012. The crediting interest rates as of December 31, 2011 were between 1.8% and 2.1%. Interest was credited on contract balances using a single "portfolio rate" approach. Under this methodology, a single interest crediting rate was applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates were reviewed on a semi-annual basis for resetting.

When establishing interest crediting rates for this product, Great-West considered many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account. These rates were established without the use of a specific formula. The contract was determined to be fully benefit-responsive. The investment was carried at fair value as reported by Great-West. This contract was effectively terminated as of the Plan liquidation on February 3, 2012.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B – Summary of significant accounting policies (continued)

Guaranteed income fund (continued)

The Plan had a deposit administration contract with Prudential for the period from January 1, 2010 to January 3, 2011. Prudential maintained the Plan's deposits in a guaranteed income fund, to which it added interest at the contract rate. The average yield for 2010 was 2.45%. The crediting interest rate as of December 31, 2010 was 2.45%. Interest was credited on contract balances using a single "portfolio rate" approach. Under this methodology, a single interest crediting rate was applied to all contributions made to the product regardless of the timing of those contributions. Interest crediting rates were reviewed on a semi-annual basis for resetting.

When establishing interest crediting rates for this product, Prudential considered many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account. These rates were established without the use of a specific formula. The minimum crediting rate under the contract was 1.50%.

Withdrawals were permitted at any time while the contract was active, except if total distributions and transfers exceeded 10% of the pool's balance at January 1. If this limit was reached, the lesser of the amount requested or 10% of the participant's balance, minus any outstanding expenses, would be disbursed without penalty within 90 days. The contract was determined to be fully benefit-responsive. The investment was carried at fair value as reported by Prudential.

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 and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Risks and uncertainties

The Plan invested in various investment securities. These investment securities were exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level and uncertainty related to the changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in financial statements.

Events occurring after the reporting date

The Plan has evaluated subsequent events and transactions that occurred between February 4, 2012 and July 20, 2012, which is the date the financial statements were available to be issued for possible recognition or disclosure in the financial statements.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C – Information certified by the custodian and trustee (unaudited)

All investment and participant notes receivable information disclosed in the accompanying financial statements and supplemental schedules, including investments and participant notes receivable as of December 31, 2011 and the transactions in such Plan assets for the period from January 4, 2011 to February 3, 2012, have been certified as complete and accurate by Great-West and Orchard Trust, the custodian and trustee of the Plan, respectively. As elected by the Plan administrator, no auditing procedures have been performed on this information except to compare such information to the information included in the accompanying financial statements and supplemental schedules.

All investment and participant notes receivable information disclosed in the accompanying financial statements, including investments and participant notes receivable as of December 31, 2010 and the transactions in such Plan assets for the period from January 1, 2011 to January 3, 2011 and the year ended December 31, 2010, have been certified as complete and accurate by Prudential and Prudential Bank & Trust, F.S.B., the custodian and trustee of the Plan, respectively. As elected by the Plan administrator, no auditing procedures were performed on this information except to compare such information to the information included in the accompanying financial statements.

The Plan's investments were held by Orchard Trust as of December 31, 2011. The following table presents the Plan's investments that represent 5% or more of total Plan assets as of December 31, 2011:

Key Guaranteed Portfolio Fund	\$ 1,033,397
JP Morgan Smart Retirement 2040 A	\$ 668,276
Perkins Mid Cap Value S	\$ 487,865
American Beacon Large Cap Value R	\$ 415,216
T Rowe Price Growth Stock Fund- Adv	\$ 380,746
ING Small Company A	\$ 355,011
JP Morgan Smart Retirement 2020 A	\$ 345,569

The Plan's investments were held by Prudential as of December 31, 2010. The following table presents the Plan's investments that represent 5% or more of total Plan assets as of December 31, 2010:

Guaranteed Income Fund	\$ 817,969
Lifetime Aggressive	\$ 780,237
Large Cap Value/AJO Fund	\$ 502,023
Small Cap Blend/WHV Fund	\$ 441,635
Mid Cap Value/Well Mgmt	\$ 411,530
American Century 20 th Century	\$ 395,888
American Century Ultra A	\$ 388,774

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D – Plan tax status

The Plan utilized a Prototype Non-Standard Profit Sharing Plan with Orchard Trust. Orchard Trust received an opinion letter from the Internal Revenue Service, dated March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code; therefore, no provision for income taxes is included. The Plan sponsor indicated it would take the necessary steps, if any, to maintain the Plan's qualified status.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the tax authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of February 3, 2012, December 31, 2011 and 2010, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. Additionally, the Plan had no interest and penalties related to income taxes.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

NOTE E – Fair value measurements

The ASC *Fair Value Measurements and Disclosure* defines fair value and provides guidance for measuring fair value and expands disclosures about fair value measurements in accordance with accounting principles generally accepted in the United States of America. *Fair Value Measurements and Disclosure* does not require any new fair value measurements, but rather applies to all other accounting pronouncements that require or permit fair value measurements.

Fair Value Measurements and Disclosure 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 unobserved inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E – Fair value measurements (continued)

- 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 inputs must be observable for substantially the full term of the asset or liability.

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

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

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 February 3, 2012, December 31, 2011 and December 31, 2010.

Pooled separate accounts: The fair values of participation units in the pooled separate accounts are based upon the net asset values of such accounts which are provided by the custodian. The net asset value is based on the underlying assets owned by the account less liabilities and then divided by the number of shares outstanding. The accounts allow for daily redemptions and contributions.

Mutual funds: Mutual funds are valued at the net asset value of shares held by the Plan at year end.

Guaranteed income fund: 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.

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.

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE E – Fair value measurements (continued)

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Guaranteed income fund	\$ -	\$ 1,033,397	\$ -	\$ 1,033,397
Mutual funds:				
Stock funds	1,083,110	-	-	1,083,110
Bond funds	784,459	-	-	784,459
Blended funds	2,762,085	-	-	2,762,085
Real Estate funds	26,627	-	-	26,627
Total assets at fair value	\$ 4,656,281	\$ 1,033,397	\$ -	\$ 5,689,678

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2010:

	Fair Value Measurements at Reporting Date Using			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts				
U.S. Stocks	\$ -	\$ 2,962,019	\$ -	\$ 2,962,019
Balanced Funds	-	1,615,688	-	1,615,688
International Bonds	-	239,654	-	239,654
International Stocks	-	270,239	-	270,239
Guaranteed income fund	-	817,969	-	817,969
Mutual fund (Bond fund)	75,506	-	-	75,506
Total assets at fair value	\$ 75,506	\$ 5,905,569	\$ -	\$ 5,981,075

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE F – Transactions with parties-in-interest

Certain Plan investments are managed by Great-West, an affiliate of the plan administrator, as of December 31, 2011. Therefore, transactions therewith qualify as party-in-interest transactions.

Certain Plan investments are units of pooled separate accounts and the guaranteed income fund that are managed by Prudential, the custodian as of December 31, 2010. Therefore, transactions therewith qualify as party-in-interest transactions.

NOTE G – Reconciliation to Form 5500

The following is a reconciliation of distributions for the period from January 1, 2012 to February 3, 2012 per the financial statements to the respective Form 5500:

Total distributions per the financial statements	\$ 6,018,400
Excess contributions payable accrued in the prior year	<u>5,251</u>
Total distributions per Form 5500	<u>\$ 6,023,651</u>

The following is a reconciliation of net assets available for benefits as of December 31, 2011 per the financial statements to the respective Form 5500:

Net assets available for benefits per financial statements	\$ 5,701,756
Excess contributions payable	<u>5,251</u>
Net assets available for benefits per Form 5500	<u>\$ 5,707,007</u>

The following is a reconciliation of distributions for the year ended December 31, 2011 per the financial statements to the respective Form 5500:

Total distributions per the financial statements	\$ 574,458
Excess contributions payable not recorded in the current year	(5,251)
Excess contributions payable accrued in the prior year	<u>11,379</u>
Total distributions per Form 5500	<u>\$ 580,586</u>

SMART PAPERS HOLDINGS LLC 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE G – Reconciliation to Form 5500 (continued)

The following is a reconciliation of net assets available for benefits as of December 31, 2010 per the financial statements to the respective Form 5500:

Net assets available for benefits per financial statements	\$ 6,020,220
Excess contributions payable	<u>11,379</u>
Net assets available for benefits per Form 5500	<u>\$ 6,031,599</u>

The following is a reconciliation of distributions for the year ended December 31, 2010 per the financial statements to the respective Form 5500:

Total distributions per the financial statements	\$ 837,070
Excess contributions payable not recorded in the current year	<u>(11,379)</u>
Total distributions per Form 5500	<u>\$ 825,691</u>

SUPPLEMENTAL SCHEDULES

SMART PAPERS HOLDINGS LLC 401(k) PLAN**EIN: 06-1801584 PLAN NUMBER: 005****SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT
END OF YEAR)****DECEMBER 31, 2011**

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	JP Morgan	Smart Retirement 2040 A	\$ 668,276
	Perkins	Mid Cap Value S	487,865
	American Beacon	Large Cap Value R	415,216
	T Rowe Price	Growth Stock Fund - Adv	380,746
	ING	Small Company A	355,011
	JP Morgan	Smart Retirement 2020 A	345,569
	Prudential Jennison	Mid Cap Growth A	269,850
	JP Morgan	Smart Retirement Income A	247,338
	Pioneer Oak Ridge	Small Cap Growth A	241,011
	American Funds	Cap World Growth & Income R4	227,628
	American Funds	Europacific Growth R4	191,503
	JP Morgan	Smart Retirement 2030 A	160,590
	Aston/Optimum	Mid Cap Fund	157,146
	JP Morgan	Small Cap Value Fund	153,272
	Sentinel	Common Stock A	151,712
	Pimco	Total Return A	72,505
	Fidelity	Advisor Strategic Income T	70,817

SMART PAPERS HOLDINGS LLC 401(k) PLAN**EIN: 06-1801584 PLAN NUMBER: 332198-01****SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT
END OF YEAR) (CONTINUED)
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	(e) Current value
	Vanguard	500 Index Signal	33,599
	Invesco	Real Estate A	26,627
			4,656,281
*	Great-West Life & Annuity Insurance Company	Key Guaranteed Portfolio Fund, 1.8% to 2.1% at December 31, 2011	1,033,397
*	Participant Loans	Interest rates of 4.25% to 10.00% and maturity dates through July 2016	17,329
			<u>\$ 5,707,007</u>

* Indicates party-in-interest to the Plan.

SMART PAPERS HOLDINGS LLC 401(k) PLAN**EIN: 06-1801584 PLAN NUMBER: 332198-01****SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (ACQUIRED AND
DISPOSED OF WITHIN YEAR)****DECEMBER 31, 2011**

(a) Identity of issuer, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions
Vanguard	500 Index Investor	\$ 34,232	\$ 32,725