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
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 008

1c Effective date of plan 12/01/1955

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

MEADWESTVACO CORPORATION

501 SOUTH 5TH STREET
RICHMOND, VA 23219-0501

2b Employer Identification Number (EIN) 31-1797999

2c Sponsor's telephone number 804-444-1000

2d Business code (see instructions) 322100

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.	07/31/2012	ERIC LANCELLOTTI
	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

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
ERIC J. LANCELLOTTI MEADWESTVACO CORPORATION

501 SOUTH 5TH STREET
RICHMOND, VA 23219-0501

3b Administrator's EIN
22-3500094

3c Administrator's telephone number
804-444-7917

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**	1276
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**	18
b	Retired or separated participants receiving benefits	**6b**	496
c	Other retired or separated participants entitled to future benefits	**6c**	646
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	1160
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	90
f	Total. Add lines **6d** and **6e**	**6f**	1250
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1G 1C

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)	X	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)	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)	X	**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)		**A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MEADWESTVACO CORPORATION

D Employer Identification Number (EIN)
31-1797999

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2011			
2	Assets:			
a	Market value	**2a**		416395158
b	Actuarial value	**2b**		415030423
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	549	67097692
b	For terminated vested participants	**3b**	422	18743847
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		620307
	(2) Vested benefits	**3c(2)**		26094136
	(3) Total active	**3c(3)**	305	26714443
d	Total	**3d**	1276	112555982
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	[ ]		
a	Funding target disregarding prescribed at-risk assumptions	**4a**		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		5.48 %
6	Target normal cost	**6**		3462419

Statement by Enrolled Actuary

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

SIGN HERE

	07/18/2012
Signature of actuary	Date
CHRISTOFER J. CHRISTIANSEN	11-03307
Type or print name of actuary	Most recent enrollment number
HEWITT ASSOCIATES LLC	203-852-1100
Firm name	Telephone number (including area code)
45 GLOVER AVENUE NORWALK, CT 06850-1203	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3488541	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	3488541	0
10	Interest on line 9 using prior year's actual return of 13.59%	474093	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 5.77 % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3962634	0

Part III Funding percentages

14	Funding target attainment percentage	14	365.21 %
15	Adjusted funding target attainment percentage	15	368.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	349.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

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

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	3462419
b Excess assets, if applicable, but not greater than 31a	**31b**	3462419

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected [ ] 2 plus 7 years [ ] 15 years

b Eligible plan year(s) for which the election in line 41a was made [ ] 2008 [ ] 2009 [ ] 2010 [ ] 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

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
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
MEADWESTVACO CORPORATION

D Employer Identification Number (EIN)
31-1797999

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)

AON HEWITT

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 11	NONE	193855	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
26	NONE	71271	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEADWESTVACO CORPORATION

31-1797999

(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?
35	EMPLOYEE PLAN SPONSOR	21764	Yes [ ] No [X]	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)

PROFUND SYSTEMS

36-4120902

(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	NONE	5670	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	5875	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COVINGTON & BURLING

53-0188441

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	7103	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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 01/01/2011 and ending 12/31/2011

A Name of plan
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MEADWESTVACO CORPORATION

D Employer Identification Number (EN)
31-1797999

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MWV MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): MEADWESTVACO CORPORATION

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
31-1797999-098	M	460637906

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
MEADWESTVACO CORPORATION

D Employer Identification Number (EIN)
31-1797999

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		106141
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	416395158	460637906
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	416395158	460744047
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	416395158	460744047

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

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		52217419
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		106141
d Total income. Add all **income** amounts in column (b) and enter total	2d		52323560
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7624008	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7624008
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	54032	
(2) Contract administrator fees	2i(2)	152801	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	143830	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		350663
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7974671
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		44348889
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [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: BDO USA LLP **(2)** EIN: 13-5381590

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	
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		40000000
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? ☐ **Yes** ☒ **No**

If "Yes," enter the amount of any plan assets that reverted to the employer this year **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
MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500
MEADWESTVACO CORPORATION

D Employer Identification Number (EIN)
31-1797999

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions 1 0

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

EIN(s): 36-1561860

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 66

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: 35% Investment-Grade Debt: 50% High-Yield Debt: 10% Real Estate: 2% Other: 3%

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):

BDO

Tel: 804-330-3092
Fax: 804-330-7753
www.bdo.com

300 Arboretum Place, Suite 520
Richmond, VA 23236

Independent Auditors' Report

To the Administrator of the MeadWestvaco Corporation
Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees

We were engaged to audit the accompanying statements of net assets available for benefits and of accumulated plan benefits of the MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees (the "Plan") as of December 31, 2011 and 2010 and the related statements of changes in net assets available for benefits for the year ended December 31, 2011. These financial statements are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

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

BDO USA, LLP

Richmond, Virginia
July 31, 2012

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MEADWESTVACO CORPORATION

ENVELOPE DIVISION RETIREMENT PLAN

FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2011	December 31, 2010
Assets:		
Investment in MeadWestvaco Corporation Master Trust	$460,637,906	$416,395,158
Employer receivable	106,141	-
Net assets available for benefits	$460,744,047	$416,395,158

The accompanying notes are an integral part of these financial statements.

MEADWESTVACO CORPORATION

ENVELOPE DIVISION RETIREMENT PLAN

FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

for the year ended

	December 31, 2011
Additions:	
Interest in net earnings of MeadWestvaco Corporation Master Trust	$52,217,419
Other income	106,141
Total additions	52,323,560
Deductions:	
Benefit payments	7,624,008
Pension Benefit Guaranty Corporation premiums	44,660
Administrative expenses	306,003
Total deductions	7,974,671
Net increase in plan assets during the period	44,348,889
Net assets available for benefits:	
Beginning of period	416,395,158
End of period	$460,744,047

The accompanying notes are an integral part of these financial statements.

MEADWESTVACO CORPORATION

ENVELOPE DIVISION RETIREMENT PLAN

FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

STATEMENTS OF ACCUMULATED PLAN BENEFITS

	December 31, 2011	December 31, 2010
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	$50,537,000	$48,176,000
Other participants	38,531,000	38,031,000
	89,068,000	86,207,000
Nonvested benefits	-	518,000
Total actuarial present value of accumulated plan benefits	$89,068,000	$86,725,000

At December 31, 2010, the total actuarial present value of accumulated plan benefits was $86,725,000. During the year ended December 31, 2011, the total actuarial present value of accumulated plan benefits increased $2,343,000 due to plan benefit changes resulting in an increase of $457,000; changes in age, service and interest resulting in an increase of $9,510,000; and benefit payments resulting in a decrease of $7,624,000.

The accompanying notes are an integral part of these financial statements.

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ENVELOPE DIVISION RETIREMENT PLAN

FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan

Organization and Administration

The following description of the MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions. The Plan is a noncontributory defined benefit plan, which has been approved by the Board of Directors of MeadWestvaco Corporation (the "Company"). Plan assets are invested in the MeadWestvaco Corporation Master Trust (the "Master Trust"). The Northern Trust Company is the Plan's trustee (the "Trustee"). The Plan is administered by the Benefit Plans Administration Committee and the Benefit Plans Investment Policy Committee, both of which are appointed by the Chief Executive Officer of the Company. Administrative expenses, including benefit payment service charges and actuarial, trustee and audit fees, are paid by the Plan. Commissions and fees paid in connection with securities transactions and the Pension Benefit Guaranty Corporation (the "PBGC") premiums are also paid by the Plan. The Company pays for a blanket fidelity insurance policy which provides coverage for the Plan.

Eligibility and Vesting

Effective January 31, 2011, all MeadWestvaco Corporation salaried and non-bargained hourly employees who were employed by the MeadWestvaco Corporation Envelope Division, except for disabled participants, are no longer accruing service in the Plan pursuant to the sale of the Envelope Division. The Plan provides for lifetime retirement benefits beginning at age 65 with reduced benefits available upon earlier retirement. Plan participants with 20 years of credited service may retire with full benefits at age 62. At point of sale, participants became fully vested in their accrued benefits.

A cash balance formula within the Company's existing retirement plans for salaried and non-bargained hourly employees was adopted in 2006. This formula provides cash balance credits at the rate of 4% - 8% of eligible earnings, depending upon age and years of service points, with interest credited annually at the 30-year Treasury rate. Benefits under the cash balance formula vest after three years of credited service.

Note 1 - Continued

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of discontinuance of the Plan, all accrued benefits become vested and plan assets will be allocated to retirees and participants based on a predetermined order of precedence set forth in the Plan and by ERISA. First priority is payment of benefits derived from employee contributions, if any, and payment of benefits to participants who have been retired for three or more years. Second priority is payment of benefits to participants who would have been retired for three or more years had they elected early retirement. Third priority is payment of all remaining benefits which were vested prior to plan termination. The final priority is payment of all other benefits. Any balance remaining would be disbursed by the Trustee at the direction of the Board of Directors of the Company.

Insurance coverage by the PBGC guarantees each participant's vested benefits (exclusive of benefits which would become vested upon plan termination) up to $4,500 per month for plan terminations occurring during 2011. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, liabilities, and changes therein and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Note 2 - Continued

Risk and Uncertainties

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics. Investment securities held indirectly through the Plan's interest in the Master Trust are also exposed to various risks, such as interest rate, market and credit risks. Due to the changing nature of these assumptions, and the level of risk associated with certain investment securities, it is at least reasonably possible that changes in these assumptions and changes in the values of the investment securities will occur in the near term and, due to the uncertainties inherent in setting assumptions, the effect of such changes could materially affect the amounts reported in the financial statements.

Allocation of Units of the Master Trust

Each month, the value of each individual plan's investment in the Master Trust is determined by specific contributions to that plan, net of benefit payments, and a proportionate allocation of Master Trust earnings (losses). Master Trust earnings (losses) are comprised of interest and dividend income and the net appreciation (depreciation) in the fair value of investments, reduced by investment management fees. Net appreciation (depreciation) in the fair value of Master Trust investments consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments. The allocation percentage of these earnings (losses) is calculated on the monthly valuation date by dividing the Plan's current fund balance, net of funding activities directly attributable to the Plan, by the consolidated fund balance of all plans participating in the Master Trust. Following such determination, each plan is credited with a proportionate allocation of Master Trust net earnings (losses).

Security Transactions and Valuations

The Master Trust's investments are stated at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset in an orderly transaction between market participants at the measurement date (the exit price). Security transactions of the Master Trust are accounted for on the trade date.

Note 2 - Continued

Investments in equity and fixed income securities listed on national securities exchanges are valued at fair value based on the sales price per the fund company, which is reported on composite listings on the valuation date. Equity and fixed income securities and other assets are valued at fair value based on the official closing price on the NASDAQ listing. If not NASDAQ traded, the securities are valued at broker price or, if no bid is available, the securities are valued at a quoted bid price obtained from a major market maker. Units held in the common collective trusts and 103-12 investment entities are valued at the unit value as reported by the investment managers, which is based on the quoted market value of underlying assets or market interest rates and quoted values for similar securities, as of December 31, 2011 and December 31, 2010. Investments in partnerships and joint ventures are valued at estimated fair value based upon a valuation of the underlying portfolio using guidelines or standard industry practices. Real estate investments are valued at estimated fair value based upon fund statements provided by the fund managers. For additional information on the Master Trust's derivative financial instruments, see Note 2 - Derivatives. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Funding Policy, Actuarial Methods and Assumptions

Contributions to the Plan, if any, are paid by the Company and equal or exceed ERISA minimum funding standards. The actuary's funding recommendations are based on the Projected Unit Credit Actuarial Cost method in conjunction with the actuarial assumptions. The Company does not anticipate any required funding payments in the foreseeable future due to the overfunded status of the Plan. The Company made no contribution for the year ended December 31, 2011 in accordance with the ERISA minimum funding requirements.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable to the service employees have rendered under the Plan's provisions.

Note 2 - Continued

Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

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

For the year ended December 31, 2011 and 2010, the following actuarial assumptions were used:

- Mortality (active and retiree) - using the RP-2000CH Fully Generational Mortality Table
- Mortality (disabled) - using the RP-2000DR Disabled Mortality Table
- Average retirement age - 61
- Asset valuation method - fair market value
- Interest rate - 8.00%

Derivatives

The Master Trust enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to (1) hedge a portion of the Master Trust's portfolio to limit or minimize exposure to certain risks, (2) gain exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or capturing value disparities between financial instruments. The Master Trust utilizes both exchange traded investment instruments, such as equity and interest rate futures, options on futures, and over-the-counter ("OTC") instruments, such as options and forward exchange contracts. When engaging in OTC and forward exchange contracts, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. The Master Trust manages this for interest rate derivatives by requiring counterparties to post collateral with de minimis thresholds.

Note 2 - Continued

The Master Trust manages credit exposure for forward exchange contracts through credit approvals, limits, and monitoring procedures and, to the extent possible, by restricting the period over which unpaid balances are allowed to accumulate. Procedures are in place at the trustee and at the investment managers to regularly monitor and report market risk. The investment managers monitor counterparty credit risks.

The Master Trust does not anticipate nonperformance by counterparties to these contracts, and no material loss would be expected from any such nonperformance.

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

Forward Foreign Currency Exchange Contracts:
A forward foreign currency exchange contract ("forward currency contract") is a commitment to purchase or sell a foreign currency at a future settlement date and at a negotiated rate. Forward currency contracts are utilized to hedge a portion of the currency exposure that results from the Master Trust's holdings of equity and fixed income securities denominated in foreign currencies.

Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies, and the difference between contract value and market value is recorded as unrealized appreciation (depreciation) in Master Trust interest of the Plan assets. When the forward exchange contract is closed, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in the value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Sales and purchases of forward currency contracts having the same settlement date and broker, are offset and any gain (loss) is realized on the date of offset.

Note 2 - Continued

Future Contracts:

A future contract is a contractual agreement to make or take delivery of a standardized quantity of a specified grade or type of commodity or financial instrument at a specified future date, in accordance with terms specified by a regulated future exchange. The Master Trust uses equity index and fixed income future contracts to manage exposure to the market.

Buying futures tends to increase the Master Trust's exposure to the underlying instrument. Selling futures tends to decrease the Master Trust's exposure to the underlying instrument held or hedge the fair value of other fund investments. The Master Trust does not employ leverage in its use of futures; thus, cash balances are maintained at a level at least equal to the contract value of the futures.

Future contracts are valued at the last settlement price at the end of each day on the exchange which they are traded. Upon entering into a future contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of the nominal value of the contract ("initial margin"). Pursuant to the future contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the future contract. Such receipts or payments are known as variation margin, which are settled daily and are included in the realized gains (losses) on future contracts. The Master Trust will record a variation margin receivable or payable in the net assets for variation margins, which have not yet been paid at the end of the year.

Future contracts involve, to varying degrees, credit and market risks. The Master Trust enters into future contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange. The daily settlement on the future contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is the risk that there may not be an exact correlation between a future contract and the underlying index or security.

Note 2 - Continued

Options:

An option contract is a contract in which the writer of the option grants the buyer of the option the right to purchase from ("call option"), or sell to ("put option"), the writer a designated instrument at a specified price within a specified period of time. Certain options, including options on indices, will require cash settlement by the Master Trust if the option is exercised. The Master Trust may enter into put or call option contracts in order to hedge against potential adverse price movements in the value of the portfolio assets, as a temporary substitute for selling selected investments; to lock in the purchase price of a security or currency that it expects to purchase in the near future, as a temporary substitute for the purchase of selected investments; and to enhance potential gain. The Master Trust does not employ leverage in its use of option contracts.

When the Master Trust purchases or writes an option, an amount equal to the premium paid or received by the Master Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. Options purchased or written are valued at the last sale price or, in the absence of a sale; the mean between the closing bid and asked prices or at the most recent asked price (bid for purchased options) if no bid and asked price are available. OTC purchased or written options are valued using dealer supplied quotations. Gain and loss is recognized when the option contract expires or is closed. Changes in the fair value of an option are recognized in earnings of the Master Trust.

If the Master Trust writes a covered call option, the Master Trust foregoes, in exchange for the premium, the opportunity to profit during the option period from an increase in the value of the underlying security above the exercise price. If the Master Trust writes a put option, it accepts the risk of a decline in the value of the underlying security below the exercise price. OTC options have a risk of the potential inability of counterparties to meet the terms of their contracts. The Master Trust's maximum exposure to purchased options is limited to the premium initially paid.

Note 2 - Continued

In addition, certain risks may arise upon entering into option contracts prior to the expiration date, and a change in value of the option contract may not correlate exactly with changes in the value of the securities or currencies hedged.

The Master Trust uses the following types of options: options on fixed income futures, options on equity indices, options on foreign currencies, options on equity securities, and options on bonds.

Swaps:

A swap is an agreement between two parties to exchange different financial returns on a notional investment amount. The major forms of swaps traded are interest rate swaps, credit default swaps, and total return swaps. The Master Trust uses swap and swaption (an option on a swap) contracts to adjust exposure to interest rates, fixed income securities exposure, credit exposure, and equity exposure, and to generate income based on the investment views of the portfolio managers regarding interest rates, indices and debt issues. Swaps are valued using a modeling technique which utilizes a market based discounted cash flow analysis.

Interest rate swaps involve exchanges of fixed rate and floating rate interest. Interest rate swaps are often used to alter exposure to interest rate fluctuations, by swapping fixed rate obligations for floating rate obligations, or vice versa. The counterparties to the swap agree to exchange interest payments on specific dates, according to a predetermined formula. The payment flows are usually netted against each other, with one party paying the difference to the other.

A credit default swap is a contract between a buyer and seller of protection against pre-defined credit events. The Master Trust may buy or sell credit default swap contracts to seek to increase the Master Trust's income or to mitigate the risk of default on Master Trust securities.

A total return swap is a contract between a buyer and seller of exposures to certain asset classes such as equities. The Master Trust may buy or sell total return contracts to seek to increase or reduce the Master Trust's exposure to certain asset classes.

Note 2 - Continued

The following table sets forth the fair value of derivative instruments in the Master Trust:

Assets Derivatives at December 31 held by MeadWestvaco Master Trust	Fair Value 2011	Fair Value 2010
Interest rate contracts	$21,526,641	$ 2,369,607
Options – Swaptions	49,112,519	9,624,219
Options - Swaps	-	16,218
Foreign Exchange Contracts	6,804,520	736,748
Equity Contract	80,964	3,403
Credit Contract	72,816	-
Total asset derivative at fair value	$77,597,460	$12,750,195

Liability Derivatives at December 31 held by MeadWestvaco Master Trust	Fair Value 2011	Fair Value 2010
Interest rate contracts	$ (188,392)	$(2,130,126)
Options - Swaptions	(7,105,877)	(2,507,715)
Foreign Exchange Contracts	(951,725)	(468,633)
Equity Contract	-	(3,011,469)
Credit Contract - Swaps domestic	(4,969)	(635)
Total liability derivative at fair value	$(8,250,963)	$(8,118,578)

Note 2 - Continued

Derivatives earnings of the MeadWestvaco Master Trust	Amount of gain or (loss) recognized in earnings 2011
Interest rate contracts	$37,495,615
Options - Swaptions	52,665,870
Options - Swaps	164,744
Foreign Exchange Contracts	1,693,552
Equity Contract	2,706,225
Amount of gain/(loss) recognized in income	$94,726,006

Subsequent Events

Effective May 1, 2012, the Company completed the spin-off and merger of its Consumer & Office Products Division to ACCO Brands Corporation. Active members of the Consumer & Office Products Division ceased participation in the Plan coincident with the spin-off and merger.

The Plan has evaluated its subsequent events through July 31, 2012, the date the financial statements are available to be issued.

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2010-06, *Fair Value Measurements and Disclosures*, which amends Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, adding new disclosure requirements for Levels 1 and 2, separate disclosures of purchases, sales, issuances, and settlements relating to Level 3 measurements and clarification of existing fair value disclosures. ASU No. 2010-06 is effective for periods beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances, and settlements on a gross basis, which will be effective for fiscal years beginning after December 15, 2010. The Plan prospectively adopted the new guidance in 2010, except for the Level 3 reconciliation disclosures, which was adopted in 2011. The adoption in 2010 and 2011 did not materially affect the Plan's financial statements.

Note 2 - Continued

In March 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards*. ASU 2011-04 was issued to provide a consistent definition of fair value and ensure that the fair value measurement and disclosure requirements are similar between U.S. GAAP and International Financial Reporting Standards. ASU 2011-04 changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. This pronouncement is effective for reporting periods beginning on or after December 15, 2011. The Plan is currently evaluating the impact of the adoption on the financial statements.

Note 3 - Federal Income Taxes

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 25, 2010, that the Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator believes the Plan and Master Trust continue to be designed and operated in compliance with the requirements for income tax exemption under the IRC, and no income tax provision is required.

The Plan recognizes the tax benefits of certain tax positions only when the position is "more likely than not" to be sustained assuming examination by tax authorities. The tax benefit recognized is the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. As of and during the period ended December 31, 2011, the Plan did not have any liabilities for any uncertain tax positions. The Plan's open tax years for the prior three years are subject to examination by the IRS.

Note 4 - Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 4 - Continued

The following information as of December 31, 2011 and 2010 and for the year ended December 31, 2011 was derived from data certified by the Trustee, The Northern Trust Company, as being complete and accurate:

Information contained in the Statements of Net Assets Available for Benefits:
Investment in MeadWestvaco Corporation Master Trust

Information contained in the Statement of Changes in Net Assets Available for Benefits:
Interest in Net Earnings of MeadWestvaco Corporation Master Trust

Investment information included in Notes 2, 5, 6 and 8

The Plan's auditor did not perform audit procedures with respect to this information, except for comparing such information to that which is included in the financial statements.

Note 5 - Investments

At December 31, 2011 and 2010, the investment in the Master Trust was $460,637,906 and $416,395,158, respectively, representing 5% or more of the Plan's net assets on those dates.

Note 6 - Interest in the Master Trust

At December 31, 2011 and 2010, the Master Trust's undivided interest in the net assets of the Master Trust was 11.6% and 11.3 %, respectively. Net assets of the Master Trust at December 31, 2011 and 2010 were as follows:

	December 31, 2011	December 31, 2010
Assets:		
Derivatives	$ 77,597,460	$ 12,750,195
Common Stock	515,226,478	595,143,798
Preferred Stock	3,188,290	5,664,596
Government Securities	978,985,678	850,768,033
Corporate Debt Instruments	766,022,266	706,259,329
Partnerships/Joint Ventures	209,011,246	132,670,426
Real Estate	46,633,782	53,437,838
Common/Collective Trusts	1,093,379,808	1,123,906,784
Registered Investment Companies	45,871,141	58,022,050
103-12 Investment Entities	258,718,064	150,634,241
Other Assets [1]	182,080,074	140,964,154
Total Assets	4,176,714,288	3,830,221,444
Liabilities:		
Derivatives	(8,250,963)	(8,118,578)
Other Liabilities [1]	(206,685,057)	(149,235,797)
Total Liabilities	(214,936,020)	(157,354,375)
Master Trust Net Assets	$ 3,961,778,268	$3,672,867,069

[1] - Other Assets and Liabilities are comprised primarily of cash, cash equivalents, and pending purchase and sale transactions.

Note 6 - Continued

The net earnings of the Master Trust for the year ended December 31, 2011 resulted from the following:

	December 31, 2011
Interest Income	$ 72,156,072
Dividend Income	14,115,677
Other Income	2,479,593
Net Appreciation in Fair Value of Investments:	
Common Stock	(26,779,020)
Preferred Stock	(683,579)
Common/Collective Trust	127,224,184
103-12 Investment Entities	(24,580,982)
Registered Investment Companies	(5,873,106)
Derivatives	94,726,006
Other Assets	12,324,507
Government Securities	126,448,223
Corporate Debt Instruments	35,190,930
Partnerships/Joint Ventures	38,353,661
Investment Management Fees	(11,166,651)
Net Gain of the Master Trust	$453,935,515

Note 7 - Related Party Transactions

MeadWestvaco Corporation as Plan sponsor is a related party. The Short Term Investment Fund is managed by the Trustee of the Master Trust and, therefore, these transactions qualify as party-in-interest transactions.

Note 8 - Fair Value Measurement

ASC 820, *Fair Value Measurements and Disclosures*, provides 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, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

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

Management's assessment of the assets specific to the Master Trust (which holds the assets of the retirement plans) and are based on the lowest level of any input that is significant to the fair value measurement in its entirety, as of December 31, 2011 and 2010. The categorization of a value determined for a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Plans' perceived risk of that instrument. Plan Management has used valuation techniques to maximize observable inputs and minimize the use of unobservable inputs.

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

Equities: Valued at the closing price reported in the primary and secondary markets. When quoted prices are not available, similar instruments adjusted for certain risks that may not be observable are used, such as liquidity risks.

Note 8 - Continued

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the primary and secondary markets in which the bond is traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government securities: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual funds and common collective trusts: Fair value represents the net asset value (NAV) of the fund shares, which is calculated based on the valuation of the funds' underlying investments at fair value at the end of the year. The investments are public investment vehicles, which are using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, excluding transaction costs, minus its liabilities, and then divided by the number of shares outstanding. See the fair value tabular information for a further explanation of the NAV.

Derivatives: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded. Valued by third party vendors based on discounted cash flow models with market based interest rates as inputs. See Note 2 for a description of value for derivative instruments.

Partnerships and joint ventures: Valued quarterly on the basis of discounted cash flow analysis and comparable market inputs.

Real estate: Valued quarterly by the fund managers on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant's view as rental property.

Note 8 - Continued

Other assets and liabilities: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded. When quoted prices are not available, the security is valued by third party vendors using observable inputs with market based interest rates, such as similar instruments.

Total Master Trust assets and liabilities at fair value classified within Level 3 were $349,174,636 and $224,656,391, as of December 31, 2011 and 2010, respectively. Such amounts were 9% and 6% of "Total investments" on the Master Trust's statement of net assets at fair value as of December 31, 2011 and 2010, respectively. The following information is presented for assets recorded in the Plan's statement of net assets available for benefits at December 31, 2011 and 2010, respectively.

Note 8 - Continued

Assets	December 31, 2011	Level 1	Level 2	Level 3
Common Stock:				
Domestic Common Stock	$420,634,999	$420,608,599	$ -	$ 26,400
International Equities	94,591,479	93,495,174	1,096,251	54
Preferred Stock	3,188,290	2,439,068	749,222	-
Government Securities	978,985,678	82,084,525	894,053,039	2,848,114
Corporate Debt Investments:				
Domestic Corporate Debt	628,372,285	-	625,590,575	2,781,710
International Corporate Debt	137,649,981	-	134,540,047	3,109,934
Partnerships/Joint Ventures:				
AEW Value II LP	6,531,699	-	-	6,531,699
Behrman Capital II LP	29,574	-	-	29,574
Blackstone LP	22,232,517	-	-	22,232,517
Cerberus LP	21,488,685	-	-	21,488,685
Crosslink Crossover & Venture Fund LP	10,605,548	-	-	10,605,548
Dover Street VII Cayman Fund LP	19,364,892	-	-	19,364,892
Fortress Credit Opportunities Fund III B,C	7,019,517	-	-	7,019,517
Global Infrastructure Partners - B LP	13,207,857	-	-	13,207,857
Goldman Sachs Vintage Fund V Offshore LP	9,310,062	-	-	9,310,062
Heritage Fund III LP	7,109	-	-	7,109
J.H. Whitney III, VII LP	4,394,184	-	-	4,394,184
J.W. Childs Equity Partners II LP	1,943,303	-	-	1,943,303
Oaktree Principal Fund V	20,092,348	-	-	20,092,348
Polaris Venture Partners II, III LP	5,425,950	-	-	5,425,950
Spectrum Equity Investors III LP	2,496,201	-	-	2,496,201
Square Mile Partners III LP	11,321,172	-	-	11,321,172
Three Cities Fund II, III LP	9,660,411	-	-	9,660,411
Warburg Pincus Private Equity X LP	43,213,833	-	-	43,213,833
Whitney V LP	666,384	-	-	666,384

Note 8 - Continued

Assets	December 31, 2011	Level 1	Level 2	Level 3
Real Estate:				
AEW Value Investor Asia, REIT LP	$ 17,491,738	$ -	$ -	$ 17,491,738
Value Enhancement Fund IV, 2 LP	5,578,240	-	-	5,578,240
Walton Street Real Estate Fund IV, V, VI LP	23,563,804	-	-	23,563,804
Common Collective Trusts:				
Blackrock Equity Index (a)	242,245,995	-	242,245,995	-
Oaktree Cap. Management - Hi Yield Fund (b)	169,193,900	-	169,193,900	-
SSGA Long Credit Index Fund (a)	175,222,000	-	175,222,000	-
SSGA Long U.S. Government Index Fund (a)	380,802,000	-	380,802,000	-
Wellington International Equity (b)	50,543,370	-	50,543,370	-
Wellington CIF Opportunity Fund (b)	60,061,945	-	60,061,945	-
Northern Trust STIF Fund (a)	15,310,598	-	15,310,598	-
Registered Investment Companies:				
GMO International Small Cap Fund (a)	24,769,418	-	24,769,418	-
Pimco Fund PAC Investment Management (b)	15,629,970	-	15,629,970	-
Pimco Funds PAPS Emerging Markets (b)	5,471,753	-	5,471,753	-
Derivatives	69,346,497	509,166	169,677	68,667,654
103-12 Investment Entities:				
Genesis Group Emerging Markets Fund	123,786,833	-	123,786,833	-
Pimco StockPlus Fund	48,192,754	-	48,192,754	-
Silchester International Equity FD	86,738,477	-	86,738,477	-
Other Assets/Liabilities (c)	(24,604,982)	(40,700,724)	-	16,095,742
Total	$3,961,778,268	$558,435,808	$3,054,167,824	$349,174,636

(a) This category includes investments in highly diversified funds. These common collective trust funds and registered investment companies contain a mix of domestic equities, international equities, fixed income and governmental bond funds. There are currently no redemption restrictions on these investments. The fair values of the investments in this category have been estimated using the NAV per unit based on the fair values of the underlying investments as determined by quoted market prices.

(b) This category includes common collective trust funds and registered investment companies that are designed to provide a mix of domestic equities, international equities, and fixed income funds. There could be redemption restrictions on these investments which range from 30-90 days. The fair value of the investments in these categories have been estimated using the month end NAV per unit of the underlying investments.

(c) This category primarily includes accrued income and unsettled cash positions.

Note 8 - Continued

Assets	December 31, 2010	Level 1	Level 2	Level 3
Common Stock:				
Domestic Common Stock	$468,908,165	$468,872,141	$ 3,024	$ 33,000
International Equities	126,235,633	125,128,616	1,107,017	-
Preferred Stock	5,664,596	4,950,105	714,491	-
Government Securities	850,768,033	-	839,697,215	11,070,818
Corporate Debt Investments:				
Domestic Corporate Debt	538,495,246	-	530,984,084	7,511,162
International Corporate Debt	167,764,083	-	163,874,791	3,889,292
Partnerships/Joint Ventures:				
AEW Value II LP	4,776,316	-	-	4,776,316
Behman Capital II LP	137,575	-	-	137,575
Blackstone LP	13,734,346	-	-	13,734,346
Cerberus LP	11,715,775	-	-	11,715,775
Crosslinks Crossover Fund LP	4,152,410	-	-	4,152,410
Dover Street VII Cayman Fund LP	10,166,311	-	-	10,166,311
Global Infrastructure Partners - B LP	13,009,574	-	-	13,009,574
Goldman Sachs Vintage Fund V Offshore LP	5,709,302	-	-	5,709,302
Heritage Fund III LP	38,999	-	-	38,999
J.H. Whitney III LP	240,748	-	-	240,748
J.W. Childs Equity Partners II LP	1,441,301	-	-	1,441,301
Oaktree Principal Fund V	4,336,338	-	-	4,336,338
Polaris Venture Partners II, III LP	5,944,220	-	-	5,944,220
Spectrum Equity Investors III LP	3,413,198	-	-	3,413,198
Square Mile Partners III LP	7,170,699	-	-	7,170,699
Three Cities Fund II, III LP	14,528,007	-	-	14,528,007
Warburg Pincus Private Equity X LP	31,106,369	-	-	31,106,369
Whitney V LP	1,048,938	-	-	1,048,938

Note 8 - Continued

Assets	December 31, 2010	Level 1	Level 2	Level 3
Real Estate:				
AEW Value Investor Asia, REIT LP	$ 17,346,775	$ -	$ -	$ 17,346,775
Value Enhancement Fund IV, V LP	17,445,597	-	-	17,445,597
Walton Street Real Estate Fund IV, V, VI LP	18,645,466	-	-	18,645,466
Common Collective Trusts:				
Blackrock Equity Index (a)	251,652,736	-	251,652,736	-
Emerging Markets Fund - Genesis Group (b)	165,300,457	-	165,300,457	-
Oaktree Capital Management - Hi Yield Fund (b)	174,154,710	-	174,154,710	-
SSGA Long Credit Index Fund (a)	162,191,502	-	162,191,502	-
SSGA Long U.S. Government Index Fund (a)	280,661,404	-	280,661,404	-
Wellington International Equity (b)	68,945,826	-	68,945,826	-
Northern Trust STIF Fund (a)	21,000,149	-	21,000,149	-
Registered Investment Companies:				
GMO International Small Cap Fund (a)	37,504,361	-	37,504,361	-
Pimco Fund PAC Investment Management (b)	15,209,787	-	15,209,787	-
Pimco Funds PAPS Emerging Markets (b)	5,307,902	-	5,307,902	-
Derivatives	4,631,617	(116,621)	4,898,673	(150,435)
103-12 Investment Entities:				
Pimco StockPlus Fund	52,439,073	-	52,439,073	-
Silchester International Equity FD	98,195,168	-	98,195,168	-
Other Assets/Liabilities (c)	(8,271,643)	(24,465,933)	-	16,194,290
Total	$3,672,867,069	$574,368,308	$2,873,842,370	$224,656,391

(a) This category includes investments in highly diversified funds. These common collective trust funds and registered investment companies contain a mix of domestic equities, international equities, fixed income and governmental bond funds. There are currently no redemption restrictions on these investments. The fair values of the investments in this category have been estimated using the NAV per unit based on the fair values of the underlying investments as determined by quoted market prices.

(b) This category includes common collective trust funds and registered investment companies that are designed to provide a mix of domestic equities, international equities, and fixed income funds. There could be redemption restrictions on these investments which range from 30-90 days. The fair value of the investments in these categories have been estimated using the month end NAV per unit of the underlying investments.

(c) This category primarily includes accrued income and unsettled cash positions.

Note 8 - Continued

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2011.

	Equity	Partnership	Corporate Debt	Other	Derivative	Government	Real Estate	Total
Beginning market value 12/31/10	$33,000	$132,670,426	$11,400,454	$16,194,290	$ (150,435)	$11,070,818	$53,437,838	$224,656,391
Purchases	-	86,495,630	2,001,492	750,000	13,686,992	872,806	3,247,915	107,054,835
Sales	-	(25,069,889)	(5,980,094)	(1,254,076)	(22,456,201)	(5,365,190)	(19,810,246)	(79,935,696)
Unrealized Gain/Loss	(6,925)	14,003,003	(48,173)	405,528	67,768,089	(177,673)	16,213,160	98,157,009
Realized Gain/Loss	-	912,076	9,132	-	9,819,209	(137,104)	(6,454,885)	4,148,428
Transfer In/Out (a)	379	-	(1,491,167)	-	-	(3,415,543)	-	(4,906,331)
Ending Market Value 12/31/11	$26,454	$209,011,246	$ 5,891,644	$16,095,742	$68,667,654	$ 2,848,114	$46,633,782	$349,174,636

(a) Transferred out of Level 3 to Levels 1 and 2 because market data for these securities was observable.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan

MWV Corporation Envelope Div. Retirement Plan for Salaried and Non-

B Three-digit plan number (PN) ▶ 008

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

MeadWestvaco Corporation

D Employer Identification Number (EIN)

31-1797999

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2011

2 Assets:

a	Market value	2a	416,395,158
b	Actuarial value	2b	415,030,423

3 Funding target/participant count breakdown:

			(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	549	67,097,692
b	For terminated vested participants	3b	422	18,743,847
c	For active participants:			
	(1) Non-vested benefits	3c(1)		620,307
	(2) Vested benefits	3c(2)		26,094,136
	(3) Total active	3c(3)	305	26,714,443
d	Total	3d	1,276	112,555,982

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a	Funding target disregarding prescribed at-risk assumptions	4a	
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5	Effective interest rate	5	5.48 %
6	Target normal cost	6	3,462,419

Statement by Enrolled Actuary

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

SIGN HERE

Christofer Christiansen cor — Signature of actuary

07/18/2012 — Date

Christofer J. Christiansen — Type or print name of actuary

11-03307 — Most recent enrollment number

Hewitt Associates LLC — Firm name

(203) 852-1100 — Telephone number (including area code)

45 Glover Avenue

Norwalk CT 06850-1203 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3,488,541	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	3,488,541	0
10	Interest on line 9 using prior year's actual return of 13.59%	474,093	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of 5.77% except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	3,962,634	0

Part III Funding percentages

14	Funding target attainment percentage	14	365.21 %
15	Adjusted funding target attainment percentage	15	368.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	349.93 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals • 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

	1st segment: %	2nd segment: %	3rd segment: %	
a Segment rates:				[X] N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] Prescribed - separate [ ] Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	[X] Yes	[ ] No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	[ ] Yes	[X] No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	[X] Yes	[ ] No

27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of unpaid minimum required contributions for prior years

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

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	3,462,419
b Excess assets, if applicable, but not greater than 31a	**31b**	3,462,419

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:

a Schedule elected	[ ] 2 plus 7 years	[ ] 15 years
b Eligible plan year(s) for which the election in line 41a was made	[ ] 2008 [ ] 2009 [ ] 2010	[ ] 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation.

(1) Age at Retirement	(2) Percentage of Total Group Retiring	Weighted Retirement Age (1) x (2)
55	9.00%	4.95
56	8.18%	4.58
57	7.44%	4.24
58	6.76%	3.92
59	6.15%	3.63
60	5.59%	3.35
61	8.53%	5.20
62	18.79%	11.65
63	8.51%	5.36
64	6.05%	3.87
65	7.65%	4.97
66	2.21%	1.46
67	1.54%	1.03
68	1.08%	0.73
69	0.76%	0.52
70	1.77%	1.24
		60.70

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Interest Rates	Based on the full Yield Curve for December 2010 with sample rates as follows:
Yield Curve	Duration 0–0.59% Duration 5–3.66% Duration 10–5.09% Duration 15–5.71% Duration 20–6.05% Duration 25–6.26% Duration 30–6.40%
Salary Increases	
Minimum Funding Target Normal Cost	See Table A–1 for non-bargained hourly participants. See Table A–2 for salaried participants.
Maximum Tax Expected Benefit Increase	See Table A–1 for non-bargained hourly participants. See Table A–2 for salaried participants.
Cash Balance Interest Crediting Rate	4.50%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.5% per year.
Social Security COLA Increases	2.50% per year.
Retirement Rates	
Active Participants	See Table B-1 for non-bargained hourly participants. See Table B-2 for salaried participants.
Terminated Vested Participants	See Table C.
Mortality Rates	
Healthy	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Disabled	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Withdrawal Rates	See Table D-1 for non-bargained hourly participants. See Table D-2 for salaried participants.
Disability Rates	See Table E-1 for non-bargained hourly participants. See Table E-2 for salaried participants.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Valuation Compensation	2010 pensionable earnings rolled forward 1 year with the salary increase assumption for non-bargained hourly participants. 2010 pensionable earnings (less actual bonus) rolled forward 1 year with the salary increase assumption plus the target bonus for salaried participants.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $195,000 and the 401(a)(17) compensation limit of $245,000.
Valuation of Plan Assets	Average market value where the fair market value as of the December 31 immediately preceding the valuation date is averaged with the fair market value as of the preceding November 30 (adjusted for contributions, benefit payments, administrative expenses and assumed investment return between this date and the valuation date).
Expenses	Expected annual administrative and investment-related expenses (based on actual expenses paid out in the prior year) are explicitly added to the target normal cost.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2011.

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Table A-1
Salary Increases—Non-Bargained Hourly Employees
Inflation Component of 2.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	9.00%	45	1.00%
21	9.00%	46	1.00%
22	9.00%	47	1.00%
23	9.00%	48	1.00%
24	9.00%	49	1.00%
25	7.50%	50	1.00%
26	6.00%	51	1.00%
27	4.60%	52	1.00%
28	4.20%	53	1.00%
29	3.80%	54	1.00%
30	3.40%	55	0.50%
31	3.00%	56	0.50%
32	2.50%	57	0.50%
33	2.40%	58	0.50%
34	2.30%	59	0.50%
35	2.20%	60	0.50%
36	2.10%	61	0.50%
37	2.10%	62	0.50%
38	1.90%	63	0.50%
39	1.70%	64	0.00%
40	1.50%		
41	1.30%		
42	1.00%		
43	1.00%		
44	1.00%		

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

Table A-2
Salary Increases—Salaried Employees
Inflation Component of 2.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	7.40%	45	1.90%
21	7.20%	46	1.80%
22	7.00%	47	1.70%
23	6.80%	48	1.60%
24	6.50%	49	1.50%
25	6.50%	50	1.30%
26	6.10%	51	1.20%
27	5.80%	52	1.20%
28	5.50%	53	1.10%
29	5.10%	54	1.00%
30	4.80%	55	0.80%
31	4.70%	56	0.70%
32	4.40%	57	0.60%
33	4.20%	58	0.50%
34	3.90%	59	0.40%
35	3.70%	60	0.30%
36	3.50%	61	0.30%
37	3.30%	62	0.20%
38	3.10%	63	0.10%
39	2.90%	64	0.00%
40	2.70%		
41	2.50%		
42	2.40%		
43	2.30%		
44	2.10%		

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Table B-1
Active Retirement Rates—Non-Bargained Hourly Employees

Age	Rate
55	7.0%
56	7.0%
57	7.0%
58	7.0%
59	7.0%
60	7.0%
61	15.0%
62	35.0%
63	25.0%
64	25.0%
65	40.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

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

Table B-2
Active Retirement Rates—Salaried Employees

Age	Rate
55	9.5%
56	9.5%
57	9.5%
58	9.5%
59	9.5%
60	9.5%
61	15.0%
62	40.0%
63	30.0%
64	30.0%
65	55.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Table C
Terminated Vested Retirement Rates

Age	Rate
55	30.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Table D-1
Probability of Withdrawal Before Retirement—Non-Bargained Hourly Employees

Service	Rate
<1	28.0%
1	22.0%
2	15.0%
3	12.5%
4	11.0%
5	9.5%
6	8.5%
7	8.5%
8	8.5%
9	6.5%
10	5.5%
11	5.5%
12	3.0%
13	3.0%
14	3.0%
15	3.0%
16	3.0%
17	3.0%
18+	3.0%

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

Table D-2
Probability of Withdrawal Before Retirement—Salaried Employees

Service	Rate
<1	23.00%
1	23.00%
2	23.00%
3	19.00%
4	19.00%
5	19.00%
6	15.00%
7	15.00%
8	12.00%
9	10.00%
10	10.00%
11	10.00%
12	10.00%
13	9.00%
14	8.00%
15	8.00%
16	8.00%
17	8.00%
18+	6.50%

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

Table E-1
Probability of Disability—Non-Bargained Hourly Employees

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.05%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

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

Table E-2
Probability of Disability—Salaried Employees

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Summary of Plan Provisions

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2011 by MeadWestvaco Corporation. Asset information and the dates and amounts of contributions are based on information supplied by MeadWestvaco Corporation.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	December 1, 1955.

Provisions of Final Average Pay Formula

Eligibility for Participation	Envelope division salaried and non-bargained hourly employees.
Eligibility for Benefits	
Normal Retirement	Age 65.
Early Retirement	Age 55 and 5 years of service.
Disability Retirement	5 years of service and totally and permanently disabled for salaried locations.
Preretirement Death	Married participants with 5 years of service.
Vesting	5 years of service.
Amount of Benefits	
Normal Retirement	Salaried employees receive the larger of (a), (b), or (c): (a) 1.6% of final average salary for each year of benefit service not in excess of 40 minus 1.25% of primary social security amount for each year of benefit service not in excess of 40. (b) 1.0% of final average salary for each year of benefit service not in excess of 40. (c) 12/31/02 accrued benefit plus benefit calculated in (a) using future service only. Non-bargained hourly participants receive a monthly life annuity equal to the participant's total years of benefit service multiplied by $26.50.
Early Retirement	A benefit computed as for normal retirement, based on benefit service at date of early retirement and reduced 0.25% monthly between ages 62 and 65; reduced 0.50% monthly prior to age 62. For employees with at least 20 years of benefit service, benefit is unreduced at age 62 and over.

Amount of Benefits (continued)

Late Retirement	The normal retirement benefit based on pay and service at actual retirement.
Disability Retirement	The participant may elect to receive the accrued benefit to date without reduction for early commencement; or he may defer benefit payments until age 65 and continue accruing allowed service.
Preretirement Death	Upon the death of a vested active participant who has attained age 55 and 5 years of service, 75% of his accrued benefit payable immediately, reduced for early commencement, and a 75% contingent annuitant option. Upon the death of a vested participant who has not attained age 55 and 5 years of service, 50% of his accrued benefit payable at his earliest retirement age, reduced for early commencement, and a 50% contingent annuitant option.
Vested Deferred Retirement	A benefit computed in the same manner as a normal retirement benefit, assuming the employee would have continued to receive earnings for social security purposes at the same rate as in effect at the date of termination. The benefit will commence no earlier than the early retirement date and will be reduced 6% each year the commencement date falls before the participant's 65th birth date.
Normal Form of Benefits	Life annuity. Married participants will receive reduced benefits in a 50% contingent annuitant option unless otherwise elected.
Benefit Service	All participation service with the Company.

Salary	Compensation paid on a regular, fixed, periodic basis, overtime, cash bonuses for performance, sales commissions and cash awards under the Company's annual incentive compensation plan, exclusive of the following: (1) Long-term incentives. (2) Severance pay. (3) Hiring bonuses or retention bonuses. (4) Any other extra, contingent or supplemental compensation.
ERISA Maximum Benefit	Retirement benefit is capped at $195,000 payable as a life annuity reduced for early receipt. Salary is capped at the IRC Section 401(a)(17) limit for benefit determination. The IRC Section 401(a)(17) limit for 2011 is $245,000. The 2002 limit of $200,000 applies retroactively.
Final Average Salary	The average of the participant's 5 highest salaries during his final 10 years of service.
Primary Social Security Amount	The estimated social security benefit payable to the retiree at age 65 based upon the Social Security Act as in effect on the date of termination. Estimates of amounts payable at age 65 will assume zero earnings to age 65 for retirement ages 55 and over. Level future earnings to age 65 will be used for deferred vested benefits.

Provisions of Cash Balance Formula

Eligibility for Participation

- Future accruals for certain salaried and non-bargained hourly participants in the ERP.
  - All employees hired on or after January 1, 2007.
  - All employees under age 40 as of January 1, 2008.
  - Employees age 40 and older as of January 1, 2008 will have a one-time choice to continue earning benefits under the final pay or cash balance formula.

Eligibility for Benefits

Vesting: 3-year cliff vesting.

Pre-retirement Death: Immediately vested in account balance upon death.

Disability: The participant may elect to receive benefits as if he had terminated, or he may defer benefits until age 65 and continue accruing pay and interest credits based on his most recent rate of pay prior to disability.

Amount of Benefits

Annual Pay Credit: Applied on December 31 each year (or benefit commencement date, if earlier).

Points are calculated as age plus benefit service as of December 31 each year.

Points	Annual Credit as % of Pensionable Pay
Less than 40	4%
40–49.9	5%
50–59.9	6%
60–69.9	7%
70 or more	8%

Annual Interest Credit: Applied on December 31 each year (or benefit commencement date if earlier).

Annual interest crediting rate is the 30-year treasury rate [under IRC Section 417(e)] in effect on November of the prior year.

Normal Form of Benefits	Life annuity equivalent of the account balance [using IRC section 417(e) basis]. Married participants receive an actuarially-reduced pension for life with 50% continuing to a surviving spouse upon death of the participant.
Optional Form of Benefits	Lump sum payment of account balance.
Benefit Service	All participation service with the Company.

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Line 24—Change in Actuarial Assumptions

- The valuation compensation assumption was updated to reflect target bonuses for salaried participants

Schedule SB Attachment (Form 5500)—2011 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2011

Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
Cash Balance Formula

EIN: 31-179799 PN: 008

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		7								
25-29		4	5							
30-34		8	5							
35-39	2	3	8	8	6	2				
40-44	3	2	5	16	1	1	1			
45-49		5	4		2	2	1			
50-54		6		3		3	1			
55-59		5	1	2			1	3		
60-64		1	2	1				1		2
65-69										
70+										

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Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2011

Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
Non-Bargained Hourly Participants—Dollar x Service Formula

EIN: 31-179799 PN: 008

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49		1	1	1	2					
50-54		1								
55-59		1								
60-64			1							
65-69									1	
70+				1						

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Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2011

Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
Salaried Participants—Final Average Pay Formula

EIN: 31-179799 PN: 008

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44			2	1	2	5				
45-49			4	10	4	15	8			
50-54			4	2	3	10	12	6	1	
55-59		1	1	3	3	1	8	11	2	
60-64			2	2	1	4	4	5		4
65-69				1						
70+										

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