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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE CONTAINER STORE, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1989

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

THE CONTAINER STORE INC.

500 FREEPORT PARKWAY
COPPELL, TX 75019-3863

500 FREEPORT PARKWAY
COPPELL, TX 75019-3863

2b Employer Identification Number (EIN)
75-1596981

2c Sponsor's telephone number
972-538-6000

2d Business code (see instructions)
442299

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.	09/19/2012	CLAUDINE TUDGAY
	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")
THE CONTAINER STORE INC.

500 FREEPORT PARKWAY
COPPELL, TX 75019-3863

3b Administrator's EIN
75-1596981

3c Administrator's telephone number
972-538-6000

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**	3379
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**	3291
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	247
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	3543
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	4
f	Total. Add lines **6d** and **6e**	**6f**	3547
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1781
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	74
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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)		**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)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

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
THE CONTAINER STORE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE CONTAINER STORE INC.

D Employer Identification Number (EIN)
75-1596981

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FID.INV.INST.OPS.CO.

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65 37 60	RECORDKEEPER	35958	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ DIV VAL AD - BOSTON FINAN 04-2526037	0.35%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
BARON GROWTH - DST SYSTEMS, INC. 43-1581814	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DAVIS NY VENTURE A - BOSTON FINANCI 04-2526037	0.40%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JANUS OVERSEAS T - JANUS SERVICES L 43-1804048	0.35%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO REAL RTN BD AD - BOSTON FINAN 04-2526037	0.26%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RDGWTH MID CAP VAL I - BOSTON FINAN 04-2526037	0.40%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
THE CONTAINER STORE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE CONTAINER STORE INC.

D Employer Identification Number (EIN)
75-1596981

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)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3825420	4087526
(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)	1708486	1720936
(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)		
(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)	45857199	46705482
(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	51391105	52513944
	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	51391105	52513944

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)	611864	
	(B) Participants	2a(1)(B)	3851331	
	(C) Others (including rollovers)	2a(1)(C)	169607	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4632802
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	385	
	(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)	89709	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		90094
	(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)	1547296	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1547296
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		-3071576
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		3198616
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2025170	
(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)		2025170
f Corrective distributions (see instructions)	2f		11594
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1870	
(4) Other	2i(4)	37143	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		39013
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2075777
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1122839
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: BKD (2) EIN: 44-0160260

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		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? **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**		X	

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
THE CONTAINER STORE, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
THE CONTAINER STORE INC.

D Employer Identification Number (EIN)
75-1596981

Part I Distributions

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

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

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

EIN(s): 04-6568107

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Container Store, Inc. 401(k) Plan

EIN 75-1596981 PN 002

Accountants' Report and Financial Statements

December 31, 2011 and 2010

BKD LLP
CPAs & Advisors

The Container Store, Inc. 401(k) Plan

December 31, 2011 and 2010

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BKD LLP
CPAs & Advisors

14241 Dallas Parkway, Suite 1100
Dallas, TX 75254-2961
972.702.8262 Fax 972.702.0673 www.bkd.com

Independent Accountants' Report

Plan Administrator
The Container Store, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of The Container Store, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the accompanying supplemental schedule. These financial statements and schedule 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, auditing procedures with respect to the information summarized in *Note 3* and notes receivable from participants, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications 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 accompanying supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under *the Employee Retirement Income Security Act of 1974*. Because of the significance of the matter described above, it is inappropriate to, and we do not, express an opinion on the supplementary information referred to above. The form and content of the information included in the financial statements and schedule, 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.*

BKD, LLP

Dallas, Texas
July 25, 2012

Federal Employer Identification Number: 44-0160260

experienceBKD

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

The Container Store, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

Assets

	2011	2010
Investments, At Fair Value		
Mutual funds	$ 46,705,482	$ 45,857,200
Money market fund	4,087,526	3,825,420
	50,793,008	49,682,620
Notes Receivable from Participants	1,720,936	1,708,486
Net Assets Available for Benefits	$ 52,513,944	$ 51,391,106

The Container Store, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2011 and 2010

	2011	2010
Investment Income (Loss)		
Net (depreciation) appreciation in fair value of investments	$ (3,071,517)	$ 4,852,488
Interest and dividends	1,547,622	800,268
Total investment (loss) income	(1,523,895)	5,652,756
Interest Income on Notes Receivable from Participants	89,756	88,208
Contributions		
Participants	3,851,331	3,357,057
Employer	611,864	-
Rollovers	169,607	208,509
Total contributions	4,632,802	3,565,566
Total additions	3,198,663	9,306,530
Deductions		
Benefits paid to participants	2,036,765	3,123,722
Administrative expenses	39,060	36,467
Total deductions	2,075,825	3,160,189
Net Increase	1,122,838	6,146,341
Net Assets Available for Benefits, Beginning of Year	51,391,106	45,244,765
Net Assets Available for Benefits, End of Year	$ 52,513,944	$ 51,391,106

The Container Store, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 1: Description of the Plan

The following description of The Container Store, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document and *Summary Plan Description*, which are available from the plan administrator, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers all eligible employees of The Container Store, Inc. (the Company) who have 11 months of service and are age 21 or older. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company is the trustee and serves as custodian of the Plan.

Contributions

Each year, participants may contribute from 1% – 60% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans and participants age 50 or older can make catch-up contributions.

Effective March 22, 2009, the Plan was amended to discontinue the safe harbor matching provisions and to elect discretionary matching employer contribution provisions. The Plan reinstated matching contributions at 50% up to 4% as of March 6, 2011. The Company did not make any discretionary contributions to the Plan during the year ended December 31, 2010. Contributions are subject to certain limitations.

Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefits to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions and safe harbor matching employer contributions, plus earnings thereon. Vesting in other employer contributions plus earnings thereon, is based on years of service in accordance with the following schedule:

Years of Service	Vesting Percetage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Distribution of a participant's vested account balance is available upon the participant's retirement, death, disability, termination of employment, attainment of age 59½ or for a financial hardship meeting the requirements of the Internal Revenue Code (IRC). If a participant is employed by the Company at the time of death or disability, or upon meeting the retirement requirements, he or she will automatically become 100% vested. Distributions are lump-sum payments to the participant, or the participant's beneficiary in the case of death or rollovers into an Individual Retirement Account (IRA) or another qualified plan.

Notes Receivables from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance or $50,000. The loan is secured by the balance in the participant's account and bears a rate of interest determined by the plan administrator based on prevailing rates at the time of the loan. Participant loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Principal and interest are repaid through monthly payroll deductions. Past due delinquent loan balances may be reclassified as benefit payments. Participant loans are included in the accompanying statements of net assets available for benefits as notes receivable from participants.

Forfeitures

At December 31, 2011 and 2010, forfeited nonvested accounts totaled $205,705 and $38,289, respectively. Forfeitures are retained in the Plan and used to pay administrative expenses.

Plan Termination

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

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

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Notes Receivable from Participants

Notes receivable from participants are reported as amortized principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Plan Tax Status

The Plan operates under a standardized adoption agreement in connection with a prototype 401(k) profit-sharing plan and trust sponsored by Fidelity Management Trust Company. This prototype plan document has been filed with the appropriate agency and has obtained a determination letter from the Internal Revenue Service stating that the prototype constitutes a qualified plan under Section 401 of the IRC and that the related trust was tax exempt as of the financial statement date.

The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan and the related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Company absorbs all administrative expenses of the Plan other than the investment management fees which are paid with forfeitures.

Transfer Between Fair Value Hierarchy Levels

Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on actual transfer date.

Reclassifications

Certain reclassifications have been made to the 2010 financial statement to conform to the 2011 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Note 3: Investments

The Plan's investments are held by Fidelity Management Trust Company. The fair value of the Plan's investments at the end of the year were as follows:

	2011	2010
Mutual funds	$ 46,705,482	$ 45,857,200
Money market fund	4,087,526	3,825,420
	$ 50,793,008	$ 49,682,620

The Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in fair value as follows:

	2011	2010
Mutual funds	$ (3,071,517)	$ 4,852,488

The fair value of individual investments that represented 5% or more of the Plan's net assets available for benefits were as follows:

	2011	2010
Fidelity Freedom 2030 Fund	$ 5,091,074	$ 4,941,338
Fidelity Retirement Money Market Fund	$ 4,087,526	$ 3,825,420
Fidelity Freedom 2020 Fund	$ 3,794,542	$ 3,675,815
Fidelity Low-Priced Stock Fund	$ 3,267,525	$ 3,477,484
Spartan U.S. Bond Index Fund	$ 4,044,382	$ 3,457,402
Fidelity Diversified International Fund	N/A	$ 3,449,388
Davis NY Venture Fund	$ 2,888,004	$ 3,153,027
Fidelity Contra Fund	$ 5,559,386	$ 3,131,812
Spartan 500 Index Fund	$ 3,111,467	$ 2,887,260
Fidelity Export and Multinational Fund	N/A	$ 2,694,088

Interest and dividends realized on the Plan's investments for the years ended December 31, 2011 and 2010, were $1,547,622 and $800,268, respectively.

Note 4: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are shares of mutual funds managed by the plan trustee. Forfeitures are used to pay fees for investment management services, which totaled $39,060 and $36,467 for the years ended December 31, 2011 and 2010, respectively. The Company absorbs all other administrative expenses of the Plan.

Note 5: Fair Value of Plan Assets and Liabilities

Accounting Standards Codification Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also specifies a fair value hierarchy which requires a plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include mutual funds and a money market account. The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2011 and 2010:

	2011 Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Mutual funds				
Lifecycle funds	$ 16,079,443	$ -	$ -	$ 16,079,443
Equity funds	19,854,473	-	-	19,854,473
Bond funds	4,263,774	-	-	4,263,774
International funds	2,645,150	-	-	2,645,150
Other funds	3,862,643	-	-	3,862,643
Total mutual funds	46,705,482	-	-	46,705,482
Money market fund	4,087,526	-	-	4,087,526
	$ 50,793,008	$ -	$ -	$ 50,793,008

	2010 Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Mutual funds				
Lifecycle funds	$ 14,987,901	$ -	$ -	$ 14,987,901
Equity funds	16,749,206	-	-	16,749,206
Bond funds	3,682,217	-	-	3,682,217
International funds	6,285,995	-	-	6,285,995
Other funds	4,151,881	-	-	4,151,881
Total mutual funds	45,857,200	-	-	45,857,200
Money market fund	3,825,420	-	-	3,825,420
	$ 49,682,620	$ -	$ -	$ 49,682,620

Realized and unrealized gains and losses included in net increase in net assets available for benefits for the period from January 1, 2010, through December 31, 2011, are reported in net appreciation (depreciation) in fair value of investments in the accompanying statements of changes in net assets available for benefits.

Note 6: Significant Estimates and Concentrations

The current protracted economic environment continues to present employee benefit plans with difficult circumstances and challenges, which in some cases have resulted in large and unanticipated declines in the fair value of investments. The financial statements have been prepared using values and information currently available to the Plan.

Given the volatility of current economic conditions, the values of assets recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Plan.

Note 7: Risks and Uncertainties

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

Note 8: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net increase in net assets available for benefits per the financial statements as of December 31, 2011 and 2010, to Form 5500:

	2011	2010
Net increase in net assets available for benefits per the financial statements	$ 1,122,838	$ 6,146,341
Excess contributions payable	-	(41,905)
Net increase in net assets available for benefits per Form 5500	$ 1,122,838	$ 6,104,436

Note 9: Subsequent Events

Subsequent events have been evaluated through July 25, 2012, which is the date the financial statements were available to be issued.

Supplemental Schedule

The Container Store, Inc. 401(k) Plan

EIN 75-1596981 PN 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2011

	Identity of Issuer	Description of Investment	Cost	Current Value
	Mutual Funds			
*	Fidelity Contra Fund	82,410 shares	**	$ 5,559,386
*	Fidelity Freedom 2030 Fund	396,501 shares	**	5,091,074
*	Fidelity Retirement Money Market Fund	4,087,526 shares	**	4,087,526
	Spartan U.S. Bond Index	343,326 shares	**	4,044,382
*	Fidelity Freedom 2020 Fund	289,218 shares	**	3,794,542
*	Fidelity Low-Priced Stock Fund	91,450 shares	**	3,267,525
	Spartan 500 Index	69,936 shares	**	3,111,467
	Davis NY Venture Fund	88,862 shares	**	2,888,004
	Allianz NFJ Dividend Value	217,000 shares	**	2,495,498
	Janus Overseas	76,500 shares	**	2,403,637
*	Fidelity Mid-Cap Stock Fund	83,146 shares	**	2,216,672
*	Fidelity Freedom 2040 Fund	296,294 shares	**	2,180,722
	Baron Growth Fund	39,510 shares	**	2,015,402
*	Fidelity Freedom 2015 Fund	115,627 shares	**	1,264,134
*	Fidelity Freedom 2025 Fund	97,890 shares	**	1,058,190
*	Fidelity Freedom 2035 Fund	94,088 shares	**	992,628
	PIMCO Real Return	82,667 shares	**	974,639
*	Fidelity Freedom 2010 Fund	67,514 shares	**	884,431
	RidgeWorth Mid-Cap Value	60,886 shares	**	597,903
*	Fidelity Small-Cap Stock Fund	35,709 shares	**	590,619
*	Fidelity Freedom 2045 Fund	43,918 shares	**	381,649
	Allianz NFJ International Value Fund	13,373 shares	**	241,512
*	Fidelity Freedom Income Fund	19,519 shares	**	219,392
*	Fidelity Freedom 2050 Fund	24,606 shares	**	210,134
*	Fidelity Freedom 2000 Fund	15,524 shares	**	184,431
*	Fidelity Freedom 2005 Fund	3,565 shares	**	37,508
*	**Participant Loans**	Interest rates at 5.75%	**	1,720,936
				$ 52,513,944

* Party-in-interest

** The cost information may be omitted for participant or beneficiary-directed transactions under an individual account plan.

The Container Store, Inc. 401(k) Plan

EIN 75-1596981 PN 002

Accountants' Report and Financial Statements

December 31, 2011 and 2010

BKD LLP
CPAs & Advisors

The Container Store, Inc. 401(k) Plan

December 31, 2011 and 2010

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Independent Accountants' Report

Plan Administrator
The Container Store, Inc. 401(k) Plan

We were engaged to audit the accompanying statements of net assets available for benefits of The Container Store, Inc. 401(k) Plan (the Plan) as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the accompanying supplemental schedule. These financial statements and schedule 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, auditing procedures with respect to the information summarized in *Note 3* and notes receivable from participants, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications 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 accompanying supplemental schedule listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under *the Employee Retirement Income Security Act of 1974*. Because of the significance of the matter described above, it is inappropriate to, and we do not, express an opinion on the supplementary information referred to above. The form and content of the information included in the financial statements and schedule, 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.*

BKD, LLP

Dallas, Texas
July 25, 2012

Federal Employer Identification Number: 44-0160260

experienceBKD

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

The Container Store, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2011 and 2010

Assets

	2011	2010
Investments, At Fair Value		
Mutual funds	$ 46,705,482	$ 45,857,200
Money market fund	4,087,526	3,825,420
	50,793,008	49,682,620
Notes Receivable from Participants	1,720,936	1,708,486
Net Assets Available for Benefits	$ 52,513,944	$ 51,391,106

The Container Store, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2011 and 2010

	2011	2010
Investment Income (Loss)		
Net (depreciation) appreciation in fair value of investments	$ (3,071,517)	$ 4,852,488
Interest and dividends	1,547,622	800,268
Total investment (loss) income	(1,523,895)	5,652,756
Interest Income on Notes Receivable from Participants	89,756	88,208
Contributions		
Participants	3,851,331	3,357,057
Employer	611,864	-
Rollovers	169,607	208,509
Total contributions	4,632,802	3,565,566
Total additions	3,198,663	9,306,530
Deductions		
Benefits paid to participants	2,036,765	3,123,722
Administrative expenses	39,060	36,467
Total deductions	2,075,825	3,160,189
Net Increase	1,122,838	6,146,341
Net Assets Available for Benefits, Beginning of Year	51,391,106	45,244,765
Net Assets Available for Benefits, End of Year	$ 52,513,944	$ 51,391,106

The Container Store, Inc. 401(k) Plan

Notes to Financial Statements

December 31, 2011 and 2010

Note 1: Description of the Plan

The following description of The Container Store, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document and *Summary Plan Description*, which are available from the plan administrator, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan which covers all eligible employees of The Container Store, Inc. (the Company) who have 11 months of service and are age 21 or older. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Fidelity Management Trust Company is the trustee and serves as custodian of the Plan.

Contributions

Each year, participants may contribute from 1% – 60% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans and participants age 50 or older can make catch-up contributions.

Effective March 22, 2009, the Plan was amended to discontinue the safe harbor matching provisions and to elect discretionary matching employer contribution provisions. The Plan reinstated matching contributions at 50% up to 4% as of March 6, 2011. The Company did not make any discretionary contributions to the Plan during the year ended December 31, 2010. Contributions are subject to certain limitations.

Participant Investment Account Options

Investment account options available include various funds. Each participant has the option of directing his/her contributions into any of the separate investment accounts and may change the allocation daily.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefits to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions and safe harbor matching employer contributions, plus earnings thereon. Vesting in other employer contributions plus earnings thereon, is based on years of service in accordance with the following schedule:

Years of Service	Vesting Percetage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

Distribution of a participant's vested account balance is available upon the participant's retirement, death, disability, termination of employment, attainment of age 59½ or for a financial hardship meeting the requirements of the Internal Revenue Code (IRC). If a participant is employed by the Company at the time of death or disability, or upon meeting the retirement requirements, he or she will automatically become 100% vested. Distributions are lump-sum payments to the participant, or the participant's beneficiary in the case of death or rollovers into an Individual Retirement Account (IRA) or another qualified plan.

Notes Receivables from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of 50% of their vested account balance or $50,000. The loan is secured by the balance in the participant's account and bears a rate of interest determined by the plan administrator based on prevailing rates at the time of the loan. Participant loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through payroll withholdings unless the participant is paying the loan in full. Principal and interest are repaid through monthly payroll deductions. Past due delinquent loan balances may be reclassified as benefit payments. Participant loans are included in the accompanying statements of net assets available for benefits as notes receivable from participants.

Forfeitures

At December 31, 2011 and 2010, forfeited nonvested accounts totaled $205,705 and $38,289, respectively. Forfeitures are retained in the Plan and used to pay administrative expenses.

Plan Termination

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

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

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets and changes in net assets, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

Valuation of Investments and Income Recognition

Quoted market prices, if available, are used to value investments. Mutual funds are valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

Notes Receivable from Participants

Notes receivable from participants are reported as amortized principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document.

Plan Tax Status

The Plan operates under a standardized adoption agreement in connection with a prototype 401(k) profit-sharing plan and trust sponsored by Fidelity Management Trust Company. This prototype plan document has been filed with the appropriate agency and has obtained a determination letter from the Internal Revenue Service stating that the prototype constitutes a qualified plan under Section 401 of the IRC and that the related trust was tax exempt as of the financial statement date.

The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan and the related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Company absorbs all administrative expenses of the Plan other than the investment management fees which are paid with forfeitures.

Transfer Between Fair Value Hierarchy Levels

Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on actual transfer date.

Reclassifications

Certain reclassifications have been made to the 2010 financial statement to conform to the 2011 financial statement presentation. These reclassifications had no effect on changes in net assets available for benefits.

Note 3: Investments

The Plan's investments are held by Fidelity Management Trust Company. The fair value of the Plan's investments at the end of the year were as follows:

	2011	2010
Mutual funds	$ 46,705,482	$ 45,857,200
Money market fund	4,087,526	3,825,420
	$ 50,793,008	$ 49,682,620

The Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in fair value as follows:

	2011	2010
Mutual funds	$ (3,071,517)	$ 4,852,488

The fair value of individual investments that represented 5% or more of the Plan's net assets available for benefits were as follows:

	2011	2010
Fidelity Freedom 2030 Fund	$ 5,091,074	$ 4,941,338
Fidelity Retirement Money Market Fund	$ 4,087,526	$ 3,825,420
Fidelity Freedom 2020 Fund	$ 3,794,542	$ 3,675,815
Fidelity Low-Priced Stock Fund	$ 3,267,525	$ 3,477,484
Spartan U.S. Bond Index Fund	$ 4,044,382	$ 3,457,402
Fidelity Diversified International Fund	N/A	$ 3,449,388
Davis NY Venture Fund	$ 2,888,004	$ 3,153,027
Fidelity Contra Fund	$ 5,559,386	$ 3,131,812
Spartan 500 Index Fund	$ 3,111,467	$ 2,887,260
Fidelity Export and Multinational Fund	N/A	$ 2,694,088

Interest and dividends realized on the Plan's investments for the years ended December 31, 2011 and 2010, were $1,547,622 and $800,268, respectively.

Note 4: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain Plan investments are shares of mutual funds managed by the plan trustee. Forfeitures are used to pay fees for investment management services, which totaled $39,060 and $36,467 for the years ended December 31, 2011 and 2010, respectively. The Company absorbs all other administrative expenses of the Plan.

Note 5: Fair Value of Plan Assets and Liabilities

Accounting Standards Codification Topic 820, *Fair Value Measurements*, defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Topic 820 also specifies a fair value hierarchy which requires a plan to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. Level 1 securities include mutual funds and a money market account. The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2011 and 2010:

	2011 Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Mutual funds				
Lifecycle funds	$ 16,079,443	$ -	$ -	$ 16,079,443
Equity funds	19,854,473	-	-	19,854,473
Bond funds	4,263,774	-	-	4,263,774
International funds	2,645,150	-	-	2,645,150
Other funds	3,862,643	-	-	3,862,643
Total mutual funds	46,705,482	-	-	46,705,482
Money market fund	4,087,526	-	-	4,087,526
	$ 50,793,008	$ -	$ -	$ 50,793,008

	2010 Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Mutual funds				
Lifecycle funds	$ 14,987,901	$ -	$ -	$ 14,987,901
Equity funds	16,749,206	-	-	16,749,206
Bond funds	3,682,217	-	-	3,682,217
International funds	6,285,995	-	-	6,285,995
Other funds	4,151,881	-	-	4,151,881
Total mutual funds	45,857,200	-	-	45,857,200
Money market fund	3,825,420	-	-	3,825,420
	$ 49,682,620	$ -	$ -	$ 49,682,620

Realized and unrealized gains and losses included in net increase in net assets available for benefits for the period from January 1, 2010, through December 31, 2011, are reported in net appreciation (depreciation) in fair value of investments in the accompanying statements of changes in net assets available for benefits.

Note 6: Significant Estimates and Concentrations

The current protracted economic environment continues to present employee benefit plans with difficult circumstances and challenges, which in some cases have resulted in large and unanticipated declines in the fair value of investments. The financial statements have been prepared using values and information currently available to the Plan.

Given the volatility of current economic conditions, the values of assets recorded in the financial statements could change rapidly, resulting in material future adjustments in investment values that could negatively impact the Plan.

Note 7: Risks and Uncertainties

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

Note 8: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net increase in net assets available for benefits per the financial statements as of December 31, 2011 and 2010, to Form 5500:

	2011	2010
Net increase in net assets available for benefits per the financial statements	$ 1,122,838	$ 6,146,341
Excess contributions payable	-	(41,905)
Net increase in net assets available for benefits per Form 5500	$ 1,122,838	$ 6,104,436

Note 9: Subsequent Events

Subsequent events have been evaluated through July 25, 2012, which is the date the financial statements were available to be issued.

Supplemental Schedule

The Container Store, Inc. 401(k) Plan

EIN 75-1596981 PN 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2011

	Identity of Issuer	Description of Investment	Cost	Current Value
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