

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 <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>002</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>01/01/1959</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan	<u>01/01/1959</u>
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan	<u>01/01/1959</u>				
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>AHLSTROM WEST CARROLLTON LLC</u> <u>P.O. BOX 49098</u> <u>ONE S. ELM STREET</u> <u>WEST CARROLLTON, OH 45449</u>	<table border="1"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1452036</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>937-859-3621</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1452036</u>	2c Sponsor's telephone number <u>937-859-3621</u>	2d Business code (see instructions) <u>322100</u>	
2b Employer Identification Number (EIN) <u>31-1452036</u>					
2c Sponsor's telephone number <u>937-859-3621</u>					
2d Business code (see instructions) <u>322100</u>					

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/10/2012</u>	<u>LEONARD MIRAHVER</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") AHLSTROM WEST CARROLLTON LLC P.O. BOX 49098 ONE S. ELM STREET WEST CARROLLTON, OH 45449	3b Administrator's EIN 31-1452036 3c Administrator's telephone number 937-859-3621
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	145
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	79
b Retired or separated participants receiving benefits.....	6b	21
c Other retired or separated participants entitled to future benefits.....	6c	40
d Subtotal. Add lines 6a , 6b , and 6c	6d	140
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	5
f Total. Add lines 6d and 6e	6f	145
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	0

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

1B 1G

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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
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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 <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AHLSTROM WEST CARROLLTON LLC</u>	D Employer Identification Number (EIN) <u>31-1452036</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>
2	Assets:
a	Market value 2a <u>2626266</u>
b	Actuarial value 2b <u>2626266</u>
3	Funding target/participant count breakdown:
	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment 3a <u>24</u> <u>912516</u>
b	For terminated vested participants 3b <u>36</u> <u>379889</u>
c	For active participants:
(1)	Non-vested benefits 3c(1) <u>71656</u>
(2)	Vested benefits 3c(2) <u>2073118</u>
(3)	Total active 3c(3) <u>85</u> <u>2144774</u>
d	Total 3d <u>145</u> <u>3437179</u>
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 <u>6.10 %</u>
6	Target normal cost 6 <u>141348</u>

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	<u>08/01/2012</u>
Signature of actuary <u>KENNETH R. GERMANN, ASA, MAAA</u>	Date <u>11-05750</u>
Type or print name of actuary <u>MILLIMAN, INC.</u>	Most recent enrollment number <u>317-639-1000</u>
Firm name <u>111 MONUMENT CIRCLE, SUITE 601</u> <u>INDIANAPOLIS, IN 46204-5128</u>	Telephone number (including area code)
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 ☐

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

Schedule SB (Form 5500) 2011
v.012611

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)	7748	47038
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)	7748	47038
10	Interest on line 9 using prior year's actual return of <u>10.93</u> %	847	5141
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		16
b	Interest on (a) using prior year's effective rate of <u>6.65</u> % except as otherwise provided (see instructions)		1
c	Total available at beginning of current plan year to add to prefunding balance		17
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)	8595	52179

Part III		Funding percentages	
14	Funding target attainment percentage	14	74.63 %
15	Adjusted funding target attainment percentage	15	74.63 %
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	70.87 %
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
04/14/2011	76637				
07/15/2011	29654				
10/14/2011	76637				
12/27/2011	750000				
01/13/2012	76637				
			Totals ▶	18(b)	1009565
				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 955888
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
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 2.94%	2nd segment: 5.82%	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ 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.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ 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	141348										
b Excess assets, if applicable, but not greater than 31a	31b	0										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>871687</td> <td>199259</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	871687	199259	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	871687	199259										
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	340607										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35)	36	340607										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	955888										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	615281										
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

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

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AHLSTROM WEST CARROLLTON LLC</u>	D Employer Identification Number (EIN) <u>31-1452036</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

SEI INVESTMENTS

04-2452803

(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?
19 21 25	NONE	832	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI INVESTMENTS

04-2452803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	FIDUCIARY	7507	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>		B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AHLSTROM WEST CARROLLTON LLC</u>		D Employer Identification Number (EIN) <u>31-1452036</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	116703	76637
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		1167
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)		
	(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)	2511311	3608434
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	2628014	3686238

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2628014	3686238
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1009565	
(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)		1009565

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)	77257	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		77257

(3) Rents	2b(3)		
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(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)		
(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)		123565
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1210387

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	144889	
(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)		144889
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)	992	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	6282	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7274
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		152163

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1058224
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: KENTNER SELLERS CPAS

(2) EIN: 31-0787612

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AHLSTROM WEST CARROLLTON LLC</u>	D Employer Identification Number (EIN) <u>31-1452036</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-3060382</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>2</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC**

**FINANCIAL STATEMENTS
and SUPPLEMENTARY INFORMATION**

YEARS ENDED DECEMBER 31, 2011 and 2010

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
YEARS ENDED DECEMBER 31, 2011 and 2010**

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Independent Auditors' Report

To the Participants and Trustees of
Pension Plan for Employees of Ahlstrom West Carrollton LLC

We were engaged to audit the accompanying statements of net assets available for benefits of the Pension Plan for Employees of Ahlstrom West Carrollton LLC as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the year ended December 31, 2011, and the supplemental schedules of (1) Schedule H, line 4i - Schedule of Assets (Held At End of Year), and (2) Schedule H, line 4j - Schedule of Reportable Transactions as of and for the year ended December 31, 2011. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29CFR 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 D and supplementary information, which was certified by SEI Private Trust Company (the investment trustee of the Plan) as of December 31, 2011, except for comparing such information with the related information included in the financial statements and the supplemental schedules. We have been informed by the Plan Administrator that SEI Private Trust Company holds the Plan's investment assets and executed investment transactions at December 31, 2011. The Plan Administrator has obtained certification from SEI Private Trust Company as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan Administrator by SEI Private Trust Company is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to and do not express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The supplemental schedules are presented for purposes of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by SEI Private Trust Company as of December 31, 2011 and 2010, 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.

Kentner Sellers, LLP
KENTNER SELLERS, LLP
September 25, 2012

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 and 2010**

ASSETS

	<u>2011</u>	<u>2010</u>
ASSETS:		
Investments, at fair value:		
Cash reserve and money market funds	\$ 464,919	\$ 198
Mutual funds	<u>3,143,515</u>	<u>2,511,113</u>
Total Investments	<u>3,608,434</u>	<u>2,511,311</u>
Receivables:		
Contribution from employer	76,637	116,703
Other receivable	<u>1,167</u>	<u>0</u>
Total Receivables	<u>77,804</u>	<u>116,703</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u>\$ 3,686,238</u>	 <u>\$ 2,628,014</u>

See Notes to Financial Statements.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2011**

2011

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Contributions:	
Contributions by employer	\$ 1,009,565
Investment income:	
Dividend income	77,257
Net appreciation in fair value of investments	<u>123,565</u>
	<u>200,822</u>
 Total Additions	 <u>1,210,387</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	144,889
Investment management fees	6,282
Legal fees	366
Investment consulting fees	<u>626</u>
 Total Deductions	 <u>152,163</u>

NET INCREASE	1,058,224
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NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>2,628,014</u>
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NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u><u>\$ 3,686,238</u></u>
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**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE A - DESCRIPTION OF THE PLAN

The Plan is a non-contributory defined benefit pension plan established to provide benefits to eligible employees at retirement and is sponsored by Ahlstrom West Carrollton LLC. An eligible employee is an hourly employee of Ahlstrom West Carrollton LLC who has worked at least one year and has been credited with at least one thousand hours of service during that year and is represented by the PACE International Union, AFL-CIO Local Union No. 5-0781, but only to the extent that their eligibility to participate in the Plan has been agreed upon by the Employer and the Union. An eligible employee shall become a participant on the first day of the calendar month that coincides with or next follows the date on which eligibility requirements are met. At the later of age 62 or the date on which the participant completes five years of Plan participation, a participant is entitled to his accrued retirement benefit, as defined in the Plan. A participant whose employment continues after age 62 may elect to defer payment of benefits to the date of termination. A participant qualifies for early retirement when he has completed ten years of service and attains age 55. A participant becomes fully vested upon completion of five years of service. A participant may receive disability payments when he has completed 15 years of service. A participant's beneficiary may be eligible to receive death benefits as defined in the Plan.

In 2007, the plan was amended to change the eligibility requirements. No eligible employee whose employment begins on or after January 1, 2008, will be eligible to participate in the Plan. Also, a participant in the Plan who was employed prior to August 1, 2006, may elect to terminate his participation in the Plan and enroll in the 401(k) plan.

The Company's funding policy is to fund pension costs that, at a minimum, would satisfy the minimum requirements of the Employee Retirement Income Security Act of 1974 (ERISA) and would be deductible under Section 404 of the Internal Revenue Code. Contributions are intended to fund the Plan's normal cost on a current basis. The Plan has met ERISA's minimum funding requirements.

Upon termination, the Plan's assets would be allocated among the participants in the order prescribed by ERISA. Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation if the Plan terminates. The Plan is administrated by certain members of the Company's management approved by the Board of Directors of the Company.

A Summary Plan Description is available to provide greater detail to participants concerning Plan provisions.

Amendments

Effective January 1, 2010, the legal plan name has been changed from Pension Plan for Employees of Ahlstrom West Carrollton, Inc., to Pension Plan for Employees of Ahlstrom West Carrollton LLC.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan prepares its financial statements using the accrual basis of accounting.

Investment Valuation and Income Recognition

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

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.

Use of Estimates

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

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries, (2) beneficiaries of participants who have died, and (3) active participants or their beneficiaries. Benefits under the Plan are calculated based on the number of years during which a participant completed one thousand hours of service with Ahlstrom West Carrollton LLC.

The actuarial present value of accumulated benefits is determined by an actuary from Milliman USA and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2012 and 2011, include (1) mortality of participants determined using the 2012 and 2011 Group Annuity Mortality Tables, respectively; and (2) discount rate of 7%.

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

**NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(Continued)**

The most recent actuarial valuation of the Plan was made as of January 1, 2012. The actuarial present value of accumulated plan benefits at January 1, 2012 and 2011, are as follows:

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits vested:		
Participants currently receiving benefits	\$ 847,139	\$ 824,087
Other participants	<u>2,272,836</u>	<u>2,092,872</u>
	3,119,975	2,916,959
Non-vested	<u>81,752</u>	<u>67,032</u>
	<u>\$ 3,201,727</u>	<u>\$ 2,983,991</u>

The changes in the actuarial present value of accumulated plan benefits of January 1, 2012, is as follows:

	<u>2012</u>
Accumulated plan benefits, beginning of year	\$ 2,983,991
Reduction in discount period	203,894
Benefits paid on accrual basis	(144,889)
Benefits accumulated	<u>158,731</u>
Accumulated plan benefits, end of year	<u>\$ 3,201,727</u>

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE D - INVESTMENTS

The December 31, 2011 and 2010, Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2011, and the accompanying notes pertaining to investments in the financial statements were prepared from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The following presents the fair values of investments that represent 5% or more of the Plan net assets as of December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Cash Reserve Fund and Money Market Funds	\$ 464,919	\$ 198
SEI Large Cap Equity Fund	760,646	976,929
SEI Small/Mid Cap Equity Fund	221,577	448,731
SEI World Equity US Fund	483,265	274,435
SEI Core Fixed Income Fund	0	811,018
SEI Long Duration Fund	<u>1,678,027</u>	<u>0</u>
Total Investments	<u>\$ 3,608,434</u>	<u>\$ 2,511,311</u>

NET APPRECIATION IN FAIR VALUE

Net appreciation in the fair value of investments bought, sold, and held for the year ended December 31 is as follows:

	<u>2011</u>
Investments at Fair Value as Determined by	
Quoted Market Price:	
Equity Mutual Funds	\$ (56,878)
Fixed Income Mutual Funds	<u>180,443</u>
Net Appreciation in Fair Value	<u>\$ 123,565</u>

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE E - FAIR VALUE MEASUREMENTS

FASB Accounting Standards Codification (ASC) 820-10, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 are described below.

Level 1

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

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

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

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

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE E - FAIR VALUE MEASUREMENTS (Continued)

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

Common stocks, corporate bonds, and U.S. government securities: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

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

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Cash reserve and money market funds	\$ 464,919	\$ 0	\$ 0	\$ 464,919
Mutual funds - large cap	760,646	0	0	760,646
Mutual funds - small and mid cap	221,577	0	0	221,577
Mutual funds - international	483,265	0	0	483,265
Mutual funds - bonds	<u>1,678,027</u>	<u>0</u>	<u>0</u>	<u>1,678,027</u>
Total assets at fair value	<u>\$ 3,608,434</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 3,608,434</u>

	Assets at Fair Value as of December 31, 2010			
	Level 1	Level 2	Level 3	Total
Cash reserve and money market funds	\$ 198	\$ 0	\$ 0	\$ 198
Mutual funds - large cap	976,929	0	0	976,929
Mutual funds - small and mid cap	448,731	0	0	448,731
Mutual funds - international	274,435	0	0	274,435
Mutual funds - bonds	<u>811,018</u>	<u>0</u>	<u>0</u>	<u>811,018</u>
Total assets at fair value	<u>\$ 2,511,311</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,511,311</u>

**PENSION PLAN FOR EMPLOYEES OF
AHLSTROM WEST CARROLLTON LLC
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 and 2010**

NOTE F - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by SEI Private Trust Company. SEI Private Trust Company is the Trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest.

NOTE G - INCOME TAX STATUS

The Plan obtained a favorable tax determination letter on July 14, 2011, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Sponsor believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no income taxes have been provided for in the financial statements.

NOTE H - RISKS AND UNCERTAINTIES

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

NOTE I - SUBSEQUENT EVENT

Subsequent events were evaluated through September 25, 2012, the date which the financial statements were available to be issued.

**SUPPLEMENTARY
INFORMATION**

PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC
SUPPLEMENTAL INFORMATION
FEIN: 31-1452036 Plan Number 002
Schedule H line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description of Investment	Cost	Current Value	
* SEI Private Trust Company	Money Market Funds	\$ 464,919	\$	464,919
* SEI Private Trust Company	Large Cap Equity Fund	695,894		760,646
* SEI Private Trust Company	Small/Mid Cap Equity Fund	202,957		221,577
* SEI Private Trust Company	World Equity US Fund	509,502		483,265
* SEI Private Trust Company	Long Duration Fund	1,619,424		<u>1,678,027</u>
				<u><u>\$ 3,608,434</u></u>

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4i and was prepared using information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC
SUPPLEMENTAL INFORMATION
FEIN: 31-1452036 Plan Number 002
Schedule H line 4j - Schedule of Reportable Transactions
For the Year Ending December 31, 2011

(a) Identity of Issuer	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of asset on transaction date	(i) Net Gain or (loss)	Number of Transactions
SEI Private Trust Company *	Interest Bearing Cash								
	Purchases	\$ 1,112,050					\$ 1,112,050		20
	Sales and Transfers		\$ 647,330			\$ 647,330			19
SEI Private Trust Company *	Large Cap Equity Fund								
	Purchases	\$ 217,730					\$ 217,730		12
	Sales and Transfers		\$ 445,028			\$ 383,766			18
SEI Private Trust Company *	Small/Mid Cap Equity Fund								
	Purchases	\$ 75,179					\$ 75,179		10
	Sales and Transfers		\$ 303,164			\$ 251,573			18
SEI Private Trust Company *	World Equity US Fund								
	Purchases	\$ 317,839					\$ 317,839		8
	Sales and Transfers		\$ 40,284			\$ 35,973			17
SEI Private Trust Company *	Core Fixed Income Fund								
	Purchases and Transfers	\$ 195,127					\$ 195,127		16
	Sales		\$1,028,393			\$1,017,715			10
SEI Private Trust Company *	Long Duration Fund								
	Purchases and Transfers	\$ 1,750,100					\$ 1,750,100		8
	Sales		\$ 233,568			\$ 130,676			6

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4j and was prepared using the information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

** The trustee was unable to provide cost data.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <small>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).</small> File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2011 This Form is Open to Public Inspection
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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 Pension Plan for Employees of Ahlstrom West Carrollton LLC	B Three-digit plan number (PN) ▶ <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ahlstrom West Carrollton LLC	D Employer Identification Number (EIN) 31-1452036	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>		
2	Assets:		
a	Market value	2a	2,626,266
b	Actuarial value	2b	2,626,266
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment.....	3a	912,516
b	For terminated vested participants	3b	379,889
c	For active participants:		
(1)	Non-vested benefits.....	3c(1)	71,656
(2)	Vested benefits	3c(2)	2,073,118
(3)	Total active.....	3c(3)	2,144,774
d	Total.....	3d	3,437,179
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	6.10 %
6	Target normal cost	6	141,348

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	 Signature of actuary Kenneth R. Germann, ASA, MAAA Type or print name of actuary Milliman, Inc. Firm name 111 Monument Circle, Suite 601 Indianapolis IN 46204-5128 Address of the firm	05/14/2012 Date 11-05750 Most recent enrollment number (317) 639-1000 Telephone number (including area code)
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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).....	7,748	47,038
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).....	7,748	47,038
10	Interest on line 9 using prior year's actual return of <u>10.93</u> %.....	847	5,141
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year).....		16
b	Interest on (a) using prior year's effective rate of <u>6.65</u> % except as otherwise provided (see instructions).....		1
c	Total available at beginning of current plan year to add to prefunding balance.....		17
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).....	8,595	52,179

Part III Funding percentages			
14	Funding target attainment percentage	14	74.63 %
15	Adjusted funding target attainment percentage	15	74.63 %
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	70.87 %
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
04/14/2011	76,637				
07/15/2011	76,637				
10/14/2011	76,637				
12/27/2011	750,000				
01/13/2012	76,637				
Totals •			18(b)	1,056,548	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	1,002,326

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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:
2.94 %2nd segment:
5.82 %3rd segment:
6.46 %☐ N/A, full yield curve usedb Applicable month (enter code)..... **21b** 022 Weighted average retirement age **22** 6223 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ 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..... ☐ Yes ☒ No25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No27 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** 029 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 030 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** 141,348b Excess assets, if applicable, but not greater than 31a **31b** 0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment..... 871,687 199,259

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** 340,607

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** 340,60737 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 1,002,326

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

a Total (excess, if any, of line 37 over line 36) **38a** 661,719b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 039 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 040 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 yearsb Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 201142 Amount of acceleration adjustment **42**43 Excess installment acceleration amount to be carried over to future plan years **43**

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

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix A

Description of the Actuarial Cost Method

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method, but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation of this Plan is known as the projected unit credit cost method. Under this cost method a projected retirement benefit at assumed retirement age is computed for each participant using anticipated future pay increases. The normal cost for each participant is computed as the present value of the pro-rata portion of the participant's projected benefit which is accrued or earned during the plan year being valued. The normal cost for the plan is the total of the individually computed normal costs for all participants including the costs for any death or disability benefits under the plan.

The accrued liability at any point in time for an active participant is the present value of that portion of the projected benefit which has been accrued up to the valuation date. For persons receiving benefits or entitled to a deferred vested retirement income, the accrued liability is equal to the present value of their future benefit payments. The accrued liability for the plan is the total of the individually computed accrued liability amounts for all participants. The unfunded liability for the plan is the excess of the accrued liability over the assets which have been accumulated for the plan. This unfunded accrued liability may be liquidated over a period of between five and thirty years (forty years for plans in existence on January 1, 1974) at the convenience of the employer with fixed or variable payments, subject to certain minimum payments on a cumulative basis needed to satisfy the minimum contribution requirements for the plan.

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

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix A (*Continued*)

Description of the Actuarial Cost Method

It should be noted that under this cost method the accrued liability as of any date may not equal the actuarially computed value of accrued or accumulated plan benefits as of that date. The accrued liability is the present value of the pro-rata accrued portion of the projected benefit at normal retirement, where the projected benefit is based on future service and the earnings progression assumption for future pay increases. The actuarially computed value of accrued or accumulated plan benefits is the present value of retirement benefits which have been accrued or earned to date based only upon service and earnings to date.

The funding cost of the Plan is derived by making certain specific assumptions as to rates of interest, mortality, turnover, etc. which are assumed to hold for many years into the future. Since actual experience may differ somewhat from the assumptions, the costs determined by the valuation must be regarded as estimates of the true costs of the Plan.

For purposes of applying the actuarial cost method, plan assets are valued at market value with appropriate adjustments for receivable contributions.

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

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix B

Summary of Actuarial Assumptions

1. Interest Rates:

	2010	2011
Segment 1 (0 – 5 years)	4.60%	2.94%
Segment 2 (5 – 20 years)	6.65%	5.82%
Segment 3 (20+ years)	6.76%	6.46%

2. Explicit Provision for Expenses:

Administrative expenses are assumed to be paid by the plan sponsor outside of the Fund.

3. Mortality Rates:

2011 combined mortality table for small plans.

4. Disability Rates:

Disability retirements have been assumed to occur according to the following table:

Age	Annual Rate
30 or less	0.024%
31 – 35	0.039%
36 – 40	0.054%
41 – 45	0.129%
46 – 50	0.204%
51 – 55	0.485%
66 – 60	1.047%
61 – 64	1.890%

5. Withdrawal Rates:

Table T-4 from the Actuary's Pension Handbook.

6. Retirement Rates:

Active Participants are assumed to retire at age 62.

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

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix B (Continued)

Summary of Actuarial Assumptions

7. Marriage Rates:

- | | |
|---------------------|--|
| a. Percent Married: | 80% of males and females. |
| b. Age Difference: | Males are assumed to be 3 years older than their spouse. |

8. Form of Distribution:

100% of future retirees are assumed to elect a lump sum distribution.

9. Election Form

It is assumed that 100% of future retirees will elect a lump sum payment

10. Changes Since Last Year:

Prescribed change to mortality and the interest rates were changed to the segment rates with no look back period from the full yield curve with a two month look back period.

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix C

Summary of Plan Provisions

1. Definitions

Accrued Benefit

The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Benefit Service through the date of determination.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Interest: 7.00%

Mortality: 1983 Group Annuity Mortality Table for Males

Effective Date

The Effective Date of the Plan is January 1, 1959.

The Plan was last amended effective August 1, 2006.

Eligible Employee Classification

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The only classification which is an Eligible Employee Classification is employees represented by the Paper, Allied-Industrial, Chemical and Energy Workers International AFL-CIO, CLC (Local 5-781) hired prior to August 1, 2006.

Entry Date

Entry Date means the first day of the month which coincides with or next follows the date that the eligibility requirements are met.

Fiscal Year

Fiscal Year means the taxable year of the Employer. The Fiscal Year of the Employer is the 12-month period beginning January 1 and ending December 31.

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix C (Continued)

Summary of Plan Provisions

Normal Retirement Age

A Participant's Normal Retirement Age is his attained age on the date which he satisfies the following requirements:

- a. Attainment of age 65, and
- b. Attainment of the fifth anniversary of the time the Participant commenced participation in the Plan.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which next follows the date on which the Participant attains Normal Retirement Age.

Plan Year

The Plan Year is the 12-month period beginning January 1 and ending December 31.

Vested Accrued Benefit

A Participant's Vested Accrued Benefit as of a given date is equal to the product of his Accrued Benefit multiplied by his Vested Percentage as of that same date.

Vesting Schedule

A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Year of Service

- For Eligibility Purposes
Years of Service for purposes of eligibility to participate in the Plan are referred to as Years of Eligibility Service and are determined using the Hours of Service Method.

A Year of Eligibility Service is credited for each Computation Period during which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof.

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix C (Continued)

Summary of Plan Provisions

• **For Benefit Purposes**

A Year of Benefit Service is credited for every 12 completed months of service and fractions thereof.

• **For Vesting Purposes**

Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Vesting Service and are determined using the Hours of Service Method.

A Year of Vesting Service is credited for each Computation Period in which an Employee is credited with at least 1,000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. Only full Years of Service are credited.

2. **Participation**

An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the first day of the month which coincides with or next follows the completion of one Year of Eligibility, provided he was still employed on such date.

3. **Normal Retirement**

Each Participant who becomes eligible for a Normal Retirement Benefit under the Plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

a. **Normal Retirement Benefit**

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

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Appendix C (Continued)

Summary of Plan Provisions

Benefit Multiplier, multiplied by his Years of Benefit Service

Date	Benefit Multiplier
January 1, 2001	\$22.25
January 1, 2002	\$23.50
January 1, 2003	\$24.75
January 1, 2004	\$26.00
January 1, 2005	\$27.25
January 1, 2006	\$28.50
January 1, 2008	\$29.00
January 1, 2009	\$30.00

b. Normal Benefit Form

Lifetime Pension – Monthly pension benefit payable for the lifetime of the Participant with payments terminating upon the death of the Participant.

4. Early Retirement

a. Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- i. Attainment of age 55 with 10 Years of Vesting Service, or
- ii. Attainment of age 60.

b. Early Retirement Benefit

A Participant's Early Retirement Benefit is a monthly pension benefit equal to the Participant's Accrued Benefit determined as of his Early Retirement Date, reduced by 1/3 of 1% for each month by which his Early Retirement Date precedes his Normal Retirement Date.

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix C (Continued)

Summary of Plan Provisions

5. Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit to which he is entitled as of his Late Retirement Date.

a. Late Retirement Date

A Participant's Late Retirement Date is the first day of the month coincident with or next following the date he retires and requests the commencement of his Late Retirement Benefit after he has continued in the employ of the Employer beyond his Normal Retirement Date.

b. Late Retirement Benefit

An Participant's Late Retirement Benefit is equal to an amount which is the greater of (1) the Actuarial Equivalent of his Normal Retirement Benefit at his Normal Retirement date, determined as of his Late Retirement Date or (2) the monthly benefit which is based on the Normal Retirement Benefit formula using the Participant's Years of Benefit Service through his Late Retirement Date.

6. Disability Retirement

a. Disability Retirement Date

A Participant's Disability Retirement Date is the first day of the month coincident with or next following the date of termination of his employment due to disability.

An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of permanent disability coincident with or following the Participant's completion of 15 Years of Vesting Service.

b. Disability Retirement Benefit

An eligible Participant's Disability Retirement Benefit is equal to the Participant's Accrued Benefit as of his Disability Retirement Date reduced by 1/3 of 1% for each month that his Disability Retirement Date precedes his Normal Retirement Date. The minimum monthly disability benefit will be \$75.

Schedule SB, Part V - Summary of Plan Provisions

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

PIN - 002

Appendix C (Continued)

Summary of Plan Provisions

7. Pre Retirement Death Benefit

If a Married Participant dies on or before the Earliest Retirement Age, the Participant's Surviving Spouse will receive the same Benefit that would be payable if the Participant had:

- i. separated from service on the date of death;
- ii. survived to the Earliest Retirement Age;
- iii. retired with an immediate Joint and 50% Survivor Annuity at the Earliest Retirement Age; and
- iv. died on the day after the Earliest Retirement Age.

If a Married Participant dies after the Earliest Retirement Age, the Participant's Spouse will receive the same benefit that would be payable if the Participant had retired with an immediate Joint and 50% Survivor Annuity on the day before the Participant's date of death.

A Joint and 50% Survivor Annuity provides a monthly benefit payable for the lifetime of the Participant and, upon the Participant's death, the Surviving Spouse (if any) will receive a monthly benefit equal to 50% of the monthly benefit which was payable during the Participant's lifetime.

8. Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

Schedule SB, Line 26 - Schedule of Active Participant Data

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN - 31-1452036

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Exhibit 17

Summary of Active Participants by Age and Service

Number of Participants By Age and Service Groups											
Years of Plan Participation											
Age	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	Total
0-24			1								1
25-29			1								1
30-34			2	1							3
35-39		1	1	3	1						6
40-44			2	8	1	2					13
45-49		1	6	6	4	3					20
50-54		1	6	6	7	1	1				22
55-59			4	5	2	2	1			1	15
60-64			2	1							3
65-69											0
70&Up			1								1
Total	0	3	26	30	15	8	2	0	0	1	85

Schedule SB, Line 32 - Schedule of Amortization Bases**Pension Plan for Employees of Ahlstrom West Carrollton LLC****EIN - 31-1452036****PIN - 002*****Exhibit 9*****Shortfall Amortization**

The amount needed to amortize the net Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall and remaining Waiver amortization payments, for the plan year beginning January 1, 2011 is determined below. The net Shortfall Amount is amortized in seven level payments using the current segment interest rates.

1. Present Value of Remaining Prior Shortfall Amortizations

<u>Date Established</u>	<u>Amortization Amount</u>	<u>Years Remaining</u>	<u>Present Value Factor</u>	<u>Present Value</u>
a. January 1, 2008	\$ 134,721	4	3.83188	\$ 516,235
b. January 1, 2009	\$ 13,732	5	4.72244	\$ 64,849
c. January 1, 2010	\$ 33,419	6	5.47607	\$ 183,005
d. Total	\$ 181,872			\$ 764,089

2. Shortfall Amortization for current plan year

a. Applicable Funding Target	\$ 3,437,179
b. Applicable Funding Target Percentage	100%
c. Actuarial Value of Assets less Carryover and Prefunding Balances	2,565,492
d. Funding Shortfall [(a) x (b) - (c)]	871,687
d. Net Funding Shortfall [if (d) > \$0, (d) - (1d), otherwise N/A]	107,598
e. Amortization factor	6.18826
f. Shortfall Amortization for current plan year [(d) ÷ (e)]	17,387

3. Total Shortfall Amortizations

a. [(1d) + (2f), but not less than \$0]	\$ 199,259
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Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Pension Plan for Employees of Ahlstrom West Carrollton LLC

EIN 31-1452036

Plan No. 002

Age	# lives	Ret Rate	# Retiring	Product	(Age x #Ret)
62	100.00	1.00	100.00	6200.00	
				6200.00	Total of Product column
				62	Weighted Average Retirement Age

Pension Plan for Employees of Ahlstrom West Carrollton LLC
EIN/PN: 31-1452036/002
Attachment to 2011 Form 5500
Schedule SB, Line 19 - Discounted Employer Contributions

Line 19a. - Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years

None

Line 19b. - Contributions Made To Avoid Benefit Restrictions

Date	Plan Year to Apply Contribution	Effective Interest Rate	Contribution Amount	Discounted Value as of 1/1/2011
None				
Total			0	0

Line 19c. - Contributions Allocated Toward Minimum Required Contribution for Current Year

Date	Plan Year to Apply Contribution	Effective Interest Rate	Late Quarterly Interest Rate	Contribution Amount	Discounted Value as of 1/1/2011
4/14/2011	2011	6.10%		76,637	75,367
7/15/2011	2011	6.10%		29,654	28,731
10/14/2011	2011	6.10%	11.10%	76,637	72,651
12/27/2011	2011	6.10%	11.10%	750,000	707,048
1/13/2012	2011	6.10%		76,637	72,091
Total				1,009,565	955,888

PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC

SUPPLEMENTAL INFORMATION

FEIN: 31-1452036 Plan Number 002

Schedule H line 4j - Schedule of Reportable Transactions

For the Year Ending December 31, 2011

(a) Identity of Issuer	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of asset on transaction date	(i) Net Gain or (loss)	Number of Transactions
SEI Private Trust Company *	Interest Bearing Cash Purchases	\$ 1,112,050					\$ 1,112,050		20
	Sales and Transfers		\$ 647,330			\$ 647,330			19
SEI Private Trust Company *	Large Cap Equity Fund Purchases	\$ 217,730					\$ 217,730		12
	Sales and Transfers		\$ 445,028			\$ 383,766			18
SEI Private Trust Company *	Small/Mid Cap Equity Fund Purchases	\$ 75,179					\$ 75,179		10
	Sales and Transfers		\$ 303,164			\$ 251,573			18
SEI Private Trust Company *	World Equity US Fund Purchases	\$ 317,839					\$ 317,839		8
	Sales and Transfers		\$ 40,284			\$ 35,973			17
SEI Private Trust Company *	Core Fixed Income Fund Purchases and Transfers	\$ 195,127					\$ 195,127		16
	Sales		\$ 1,028,393			\$ 1,017,715			10
SEI Private Trust Company *	Long Duration Fund Purchases and Transfers	\$ 1,750,100					\$ 1,750,100		8
	Sales		\$ 233,568			\$ 130,676			6

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4j and was prepared using the information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest

** The trustee was unable to provide cost data.

PENSION PLAN FOR EMPLOYEES OF AHLSTROM WEST CARROLLTON LLC
SUPPLEMENTAL INFORMATION
FEIN: 31-1452036 Plan Number 002
Schedule H line 4i - Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(d)	(e)
Identity of Issuer	Description of Investment	Cost	Current Value	
* SEI Private Trust Company	Money Market Funds	\$ 464,919	\$	464,919
* SEI Private Trust Company	Large Cap Equity Fund	695,894		760,646
* SEI Private Trust Company	Small/Mid Cap Equity Fund	202,957		221,577
* SEI Private Trust Company	World Equity US Fund	509,502		483,265
* SEI Private Trust Company	Long Duration Fund	1,619,424		<u>1,678,027</u>
				<u><u>\$ 3,608,434</u></u>

Note: This schedule includes those assets required to be reported under Department of Labor Section 2520.103-11 and Form 5500, Schedule H, Line 4i and was prepared using information certified as to its completeness and accuracy by the Plan Trustee.

* Party-in-Interest