Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] 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. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1991

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

EL DORADO PAPER BAG MFG. CO., INC.

P. O. BOX 1585
EL DORADO, AR 71731-1585

2b Employer Identification Number (EIN) 71-0353953

2c Sponsor's telephone number 870-862-4977

2d Business code (see instructions) 322200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2012	LOUIS T. HALL III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
EL DORADO PAPER BAG MFG. CO., INC.

P. O. BOX 1585
EL DORADO, AR 71731-1585

3b Administrator's EIN
71-0353953

3c Administrator's telephone number
870-862-4977

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	222
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**	193
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	30
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	224
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	224
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**	12
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)		0	**A** (Insurance Information)
(4)	X		**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

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
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EL DORADO PAPER BAG MFG. CO., INC.

D Employer Identification Number (EIN)
71-0353953

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2011

2 Assets:

a	Market value	**2a**	906767
b	Actuarial value	**2b**	906767

3 Funding target/participant count breakdown:

			(1) Number of participants	**(2)** Funding Target
a	For retired participants and beneficiaries receiving payment	**3a**	1	6159
b	For terminated vested participants	**3b**	24	25689
c	For active participants:			
	(1) Non-vested benefits	**3c(1)**		37234
	(2) Vested benefits	**3c(2)**		605696
	(3) Total active	**3c(3)**	197	642930
d	Total	**3d**	222	674778

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**	6.33 %
6	Target normal cost	**6**	83731

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

	05/11/2012
Signature of actuary	Date
JOHN D. GIBSON	11-02529
Type or print name of actuary	Most recent enrollment number
WERNTZ & ASSOCIATES, INC.	318-797-2554
Firm name	Telephone number (including area code)
P. O. BOX 5606 SHREVEPORT, LA 71135	
Address of the firm	

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	142688	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	142688	0
10	Interest on line 9 using prior year's actual return of 9.35%	13341	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		22501
b	Interest on (a) using prior year's effective rate of 6.74 % except as otherwise provided (see instructions)		1517
c	Total available at beginning of current plan year to add to prefunding balance		24018
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)	156029	0

Part III Funding percentages

14	Funding target attainment percentage	14	111.25 %
15	Adjusted funding target attainment percentage	15	134.38 %
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	157.30 %
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
07/31/2011	189000	0			
			Totals ► 18(b)	189000	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	182402

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
2.94%	5.82%	6.46 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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**	83731
b Excess assets, if applicable, but not greater than 31a	**31b**	75960

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	7771

	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**	7771
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	182402

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

a Total (excess, if any, of line 37 over line 36)	**38a**	174631
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

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

A Name of plan
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EL DORADO PAPER BAG MFG. CO., INC.

D Employer Identification Number (EIN)
71-0353953

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)

BANCORP SOUTH

P. O. BOX 751
EL DORADO, AR 71731-0751

64-0782370

(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?
21	TRUSTEE	9004	Yes [ ] No [X]	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 [ ]

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EL DORADO PAPER BAG MFG. CO., INC.

D Employer Identification Number (EIN)
71-0353953

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	43079	4755
(2) U.S. Government securities	1c(2)	289921	191229
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	205103	516007
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	397039	372014
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	935142	1084005
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	28375	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	28375	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	906767	1084005

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	189000	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		189000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	9029	
(C) Corporate debt instruments	2b(1)(C)	8287	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		17316
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11623	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11623
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	699959	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	697081	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2878

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-7617	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-7617
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		213200
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26957	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		26957
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	9005	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		9005
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		35962
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		177238
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: WORLEY & ALLEN, LTD. (2) EIN: 71-0727279

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
EL DORADO PAPER BAG MFG. CO., INC.

D Employer Identification Number (EIN)
71-0353953

Part I Distributions

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

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

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

EIN(s): 71-0353953

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** 14

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

EL DORADO PAPER BAG MANUFACTURING CO., INC.

UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

WORLEY & ALLEN, LTD.
Certified Public Accountants
211 N. Washington, Suite 205
El Dorado, Arkansas 71730

Terry W. Allen, CPA

Telephone 870-863-6888
Fax 870-863-8293

To the Trustees of
El Dorado Paper Bag Manufacturing Co., Inc.
United Paperworkers International Union Local 577 Retirement Plan
El Dorado, Arkansas

Independent Auditor's Report

We were engaged to audit the statement of net assets available for benefits of El Dorado Paper Bag Manufacturing Co., Inc. - United Paperworkers International Union Local 577 Retirement Plan as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits for the years then ended and the supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year), and Schedule H, line 4j-Schedule of Reportable Transactions, together referred as "supplemental information," as of or for the years ended December 31, 2010 and 2010. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by BancorpSouth Trust and Asset Management, El Dorado, Arkansas, the trustee of the Plan, except for comparing the information with the related information included in the 2011 and 2010 financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee, as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information in the Plan's 2011 and 2010 financial statements that we did not audit, we are unable to, and do not express an opinion on the accompanying financial statements and supplemental schedules as of or for the years ended December 31, 2011 and 2010. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Worley & Allen, Ltd.

El Dorado, Arkansas
October 5, 2012

EL DORADO PAPER BAG MANUFACTURING CO., INC.

UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Cash equivalents		
Goldman Sachs Government Money Market Fund #465	$ 4,755	$ 43,079
Marketable securities, at fair value		
United States Government Agency securities	191,229	289,921
Canadian Governmental securities	102,451	
Corporate bonds	413,556	205,103
Mutual funds	372,014	397,039
TOTAL ASSETS	1,084,005	935,142
LIABILITIES		
Due to investment brokers for purchase of securities	NONE	28,375
NET ASSETS AVAILABLE FOR BENEFITS	$1,084,005	$ 906,767

See Notes to Financial Statements.

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ (4,739)	$ 61,435
Interest and dividends	28,939	23,257
	24,200	84,692
Employer contribution	189,000	24,000
TOTAL ADDITIONS	213,200	108,692
DEDUCTIONS		
Benefits paid directly to participants	26,957	32,825
Administrative expense-Trustee fee	9,005	8,020
TOTAL DEDUCTIONS	35,962	40,845
NET INCREASE	177,238	67,847
NET ASSETS AVAILABLE FOR BENEFITS BEGINNING OF YEAR	906,767	838,920
END OF YEAR	$1,084,005	$ 906,767

See Notes to Financial Statements.

EL DORADO PAPER BAG MANUFACTURING CO., INC.
UNITED PAPERWORKERS INTERNATIONAL UNION LOCAL 577 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of El Dorado Paper Bag Manufacturing Co., Inc. - United Paperworkers International Union Local 577 Retirement Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined benefit pension plan covering employees of El Dorado Paper Bag Manufacturing Co., Inc. ("Company") represented by United Steelworkers International Union Local 769L (formerly United Paperworkers International Union Local 577 and PACE International Union Local 5-577). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The effective date of the Plan was January 1, 1991. Employees become eligible to participate in the Plan when they have completed one year of service and attained age 21.

PENSION BENEFITS

Normal retirement is the later of the attainment of age 65 or five years of plan participation. An early retirement option is not permitted. The monthly pension amount to be provided a participant who retires on his normal retirement will equal $4.00 multiplied by his credited service through December 31, 1993; $6.00 for each year of credited service for the period January 1, 1994 through March 31, 1998; $8.00 for each year of credited service for the period April 1, 1998 through December 31, 2004; $9.00 for a year of credited service for the year 2005; $10.00 for a year of credited service for the year 2006; $11.00 for a year of credited service for the year 2007; $12.00 for a year of credited service for the year 2008; $13.00 for a year of credited service for the year 2009 and 2010; and $14.00 for a year of credited service for the year 2011. Service prior to January 1, 1986, is excluded. The normal form payable to a participant is an annuity that provides monthly payments to the participant for his lifetime. The Plan also provides an optional form of retirement income payable as a 50 percent joint and survivor annuity. If an employee terminates employment prior to retirement, he will be vested if he has five credited years of service. Vested terminated employees may elect to receive a lump-sum distribution.

DEATH AND DISABILITY BENEFITS

There are no death benefits other than statutory pre-retirement surviving spouse benefits. A disability benefit is not available under the plan.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through October 5, 2012 which is the date the financial statements were available to be issued.

INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at quoted market prices which represent the net asset value of shares held by the Plan at year-end.

Purchases and sales of securities are recorded on a trade-date basis. Dividends and interest are recorded when received.

PAYMENT OF BENEFITS

Benefit payments to participants are recorded upon distribution.

OPERATING EXPENSES

Expenses of maintaining the Plan are paid by the Company.

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits are based on years of service rendered by employees as of the valuation date.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated plan benefits is determined by an actuary from Werntz & Associates, Inc. and is that 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 December 31, 2010 and 2009, were (a) life expectancy of participants (applicable 2011 and 2010 tables (1994 GAR projected to current year)), (b) retirement age assumptions (age 65 and five years of participation), and (c) investment return. The valuations included an average rate of return of 6.5 percent, a 1 percent load to retirement benefits for administrative expenses which will be paid by the trust, and turnover rates based on termination rates from the Actuary's Pension Handbook. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2011 and 2010 (the beginning of the Plan's years ending December 31, 2011 and 2010), are as follows:

	2011	2010
Vested benefits		
Active participants	$ 654,000	$ 625,000
Terminated participants not yet receiving benefits	28,000	32,000
Participants and beneficiaries receiving benefits	6,000	6,000
	688,000	663,000
Non-vested benefits	38,000	38,000
	$ 726,000	$ 701,000

Changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2010	$ 701,000
Increase due to benefits accumulated	95,000
Increase for interest due to decrease in discount period	38,000
Decrease for benefits paid	(33,000)
Increase due to change in assumptions (417(e) interest and mortality)	(75,000)
Actuarial present value of accumulated plan benefits at January 1, 2011	$ 726,000

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in accompanying statement of net assets available for benefits.

		Fair Value Measurements at Reporting Date Using:		
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
December 31, 2011				
U.S. Government Securities	$ 191,229	$ 191,229		
Canadian Governmental securities	102,451	102,451		
Corporate Bonds	413,556	413,556		
Mutual Funds	372,014	372,014		
Total	$1,079,250	$1,079,250		
December 31, 2010				
U.S. Government Securities	$ 289,921	$ 289,921		
Corporate Bonds	205,103	205,103		
Mutual Funds	397,039	397,039		
Total	$ 892,063	$ 892,063		

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs have the lowest priority. The plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. All Plan investments for 2011 and 2010 are measured using Level 1 inputs.

NOTE 4 – FUNDING POLICY

In 2011 and 2010, the Company contributed the maximum amount to the Plan allowed by Federal income tax laws, as computed by the actuary. As established by the plan agreement, employees do not contribute to the Plan. The Company's contributions for 2011 and 2010 exceeded the minimum funding requirements of ERISA.

NOTE 5 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated as proscribed by ERISA and its related regulations. Should the plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 6-INVESTMENTS

The following presents the fair values of investments that represent 5% or more of the Plan's assets.

	2011	2010
Federal Home Loan Bank-$50,000-2.50% due May 20, 2013	$ -	$ 50,367
Federal Home Loan Bank-$50,000-4.00% due May 13, 2019	-	50,550
Federal Home Loan Bank-125,000-4.05% due December 18, 2019	129,408	128,808
Franklin Mutual Discovery Z Fund, 1535.566 shares	-	48,298
T Rowe Price Growth Stock Fund, 2926.073 shares	92,648	98,073
T Rowe Price Mid Cap Growth Fund, 832.161 shares	-	48,706
Citigroup Funding Corporation $50,000-4% due August 11, 2020	-	48,308
Total Capital SA. $50,000-3.125% due October 2, 2015	-	51,228
Berkshire Hathaway, Inc. $50,000-3.20% due February 11, 2015	-	51,594

NOTE 6 – INVESTMENTS (CONINTUED)

During 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) appreciated in value by ($4,739) and $61,435 respectively as follows:

	2011	2010
U. S. Government Securities	$ 1,490	$ 13,697
Canadian Government Securities	(518)	
Corporate Bonds	12,760	(1,765)
Mutual Funds	(18,741)	49,503
	$ (4,739)	$61,435

NOTE 7- TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 30, 2004, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC.

NOTE 8 - RISKS AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 - INFORMATION CERTIFIED BY TRUSTEE

The following information, as of and for the years ended December 31, 2011 and 2010, was furnished by BancorpSouth Trust and Asset Management, El Dorado, Arkansas, trustee for the Plan's trust, and was certified by them to be complete, true, and accurate.

	2011	2010
Assets held (at fair value as determined by quoted market price):		
Cash equivalents		
Goldman Sachs Government Money Market Fund #465	$ 4,755	$ 43,079
U. S. Government Agency securities		
Federal Home Loan Bank bonds		
$15,000 - 4.37% due February 10, 2020		15,065
$50,000 - 4.00% due May 13, 2019		50,550
$50,000 - 2.50% due May 20, 2013		50,367
$30,000 - 2.625% due August 5, 2013		30,366
$125,000 - 4.05% due December 18, 2019	129,408	128,808
Federal Farm Credit Bank bond		
$15,000 - 2.75% due July 26, 2017	15,146	14,765
Tennessee Valley Authority bond		
$45,000 - 4.375% due June 15, 2041	46,675	
Total U. S. Government Agency securities	191,229	289,921
Canadian Governmental securities		
Canadian Government Bonds		
$50,000 – 2.375% due September 10, 2014	52,506	
Quebec Province Bonds		
$50,000 – 2.75% due August 25, 2021	49,945	
Total Canadian Governmental securities	102,451	
Corporate Bonds		
Berkshire Hathaway, Inc. Bond		
$50,000 - 3.2% due February 11, 2015	53,008	51,594
Citigroup Funding Corporation Bond		
$50,000 - 4% due August 11, 2020	48,198	48,308
Hewlett-Packard Company Bond		
$40,000 – 3.75% due December 1, 2020	39,483	
Intel Corporation Bond		
$20,000 – 1.95% due October 1, 2016	20,560	
Nucor Corporation Bond		
$25,000 – 4.125% due September 15, 2022	27,026	
Occidental Petroleum Bond		
$50,000 – 3.125% due February 15, 2022	51,292	
Total Capital SA Corporate Bond		
50,000 - 3.125% due October 2, 2015	52,951	51,228
Verizon Communications Bond		
$10,000 – 2.0% due November 1, 2016	10,028	

(Continued)

NOTE 9- INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	2011	2010
Corporate Bonds (Continued)		
Wal-Mart Stores, Inc. Bonds		
$25,000 - 4.125% due February 1, 2019	28,010	25,777
$30,000 - 3.25% due October 25, 2020	32,080	28,196
Walt Disney Co. Bond		
$50,000 – 2.75% due August 16, 2021	50,920	
Total Corporate Bonds	413,556	205,103
Mutual funds		
Dodge & Cox Income Fund	11,043	1,743
Dodge & Cox Stock Fund	18,283	19,907
DWS Dreman Small Cap Value Fund	14,473	18,972
Federated Intercontinental Fund	13,594	16,808
Fidelity Advisor New Insight Fund	28,512	29,446
Fidelity Low Price Stock Fund #316	18,493	20,158
Franklin Mutual Discovery Z Fund	44,254	48,298
Goldman Sachs Short Duration Government Fund	2,743	10,475
John Hancock Strategic Income Opportunities Fund	2,756	
Pioneer Multi-Asset Floating Rate Fund	2,741	
Pioneer Strategic Income Fund	8,213	932
Royce Pennsylvania Mutual Fund	23,765	26,061
T. Rowe Price Equity Income Fund	19,340	20,572
T. Rowe Price Mid Cap Growth Fund	43,373	48,706
T. Rowe Price Growth Stock	92,648	94,073
Vanguard GNMA Portfolio Fund #36		36,124
Vanguard Bond Index Fund #222	27,783	4,764
Total mutual funds	372,014	397,039
Total Assets	1,084,005	935,142
Liabilities		
Due to investment brokers for purchase of securities	NONE	28,375
NET ASSETS	$1,084,005	$ 906,767

NOTE 9 - INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	2011	2010
Changes in net assets:		
Net appreciation (depreciation) in fair value of investments	$ (4,739)	$ 61,435
Dividend and interest income	28,939	23,257
Employer contributions	189,000	24,000
Total additions	213,200	108,692
Benefits paid directly to participants	26,957	32,825
Trustee fee	9,005	8,020
Total deductions	35,962	40,845
NET INCREASE IN NET ASSETS	$ 177,238	$ 67,847
Security transactions:		
Purchases		
Goldman Sachs Government Money Market Fund #465	$ 415,418	$ 271,418
U. S. Government Agency securities		
Federal Home Loan Bank bonds		
$15,000 – 4.37% due February 10, 2020		15,000
$45,000 – 3.3% due November 24, 2020	44,818	
Tennessee Valley Authority bond		
$45,000 - 4.375% due June 15, 2041	45,000	
Federal Farm Credit Bank bond		
$15,000 – 2.75% due July 26, 2017		15,000
Canadian Governmental securities		
Canadian Government Bonds		
$50,000 – 2.375% due September 10, 2014	53,033	
Quebec Province Bonds		
$50,000 – 2.75% due August 25, 2021	49,936	
Corporate Bonds		
Berkshire Hathaway, Inc. Bond		
$50,000 - 3.2% due February 11, 2015		51,525
Citigroup Funding Corporation Bond		
$50,000 - 4% due August 11, 2020		50,000
Total Capital SA Corporate Bond		
50,000 - 3.125% due October 2, 2015		51,000
Wal-Mart Stores, Inc.		
$25,000 - 4.125% due February 1, 2019		25,968
$30,000 - 3.25% due October 25, 2020		28,375

(Continued)

NOTE 9 - INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	2011	2010
Hewlett-Packard Company Bond		
$40,000 – 3.75% due December 1, 2020	39,965	
Intel Corporation Bond		
$20,000 – 1.95% due October 1, 2016	20,163	
Nucor Corporation Bond		
$25,000 – 4.125% due September 15, 2022	25,147	
Occidental Petroleum Bond		
$50,000 – 3.125% due February 15, 2022	50,579	
Verizon Communications Bond		
$10,000 – 2.0% due November 1, 2016	10,055	
Walt Disney Co. Bond		
$50,000 – 2.75% due August 16, 2021	49,784	
Mutual funds		
Dodge & Cox Income Fund	10,435	
John Hancock Strategic Income Opportunities Fund	3,004	
Pioneer Multi-Asset Floating Rate Fund	3,004	
Pioneer Strategic Income Fund	8,100	
Vanguard Bond Index Fund #222	25,121	
TOTAL PURCHASES	$ 853,562	$ 508,286

NOTE 9 - INFORMATION CERTIFIED BY TRUSTEE (CONTINUED)

	2011	2010
Sales		
Goldman Sachs Government Money Market Fund #465	$ 453,742	$ 252,893
Federal Home Loan Bank bonds		
$25,000 - 5.00% due May 14, 2018		25,000
$45,000 - 4.00% due July 8, 2015		45,000
$65,000 - 5.00% due September 23, 2024		65,000
$30,000 - 3.65% due December 16, 2016		30,000
$50,000 - 4.00% due May 13, 2019	50,000	
$50,000 - 2.50% due May 20, 2013	50,000	
$30,000 - 2.625% due August 5, 2013	30,000	
$15,000 - 4.370% due February 10, 2010	15,000	
$45,000 - 3.30% due November 24, 2020	45,000	
Federal Farm Credit Bank bond		
$50,000 - 2.50% due May 20, 2013		50,000
Mutual Funds		
Dodge & Cox Income Fund	990	
Dodge & Cox Stock Fund	485	
DWS Dreman Small Cap Value Fund	2,070	
Federated Intercontinental Fund	308	
Fidelity Advisor New Insight Fund	665	
Fidelity Low Price Stock Fund #316	270	
Franklin Mutual Discovery Z Fund	668	
Goldman Sachs Short Duration Government Fund	7,755	5,000
John Hancock Strategic Income Opportunities Fund	263	
Pioneer Multi-Asset Floating Rate Fund	263	
Pioneer Strategic Income Fund	748	
Royce Pennsylvania Mutual Fund	308	
T. Rowe Price Equity Income Fund	665	
T. Rowe Price Mid Cap Growth Fund	548	
T. Rowe Price Growth Stock	485	
Vanguard GNMA Portfolio Fund #36	37,301	
Vanguard Bond Index Fund #222	2,425	
TOTAL SALES	$ 699,959	$ 472,893

SUPPLEMENTAL INFORMATION

EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN: 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) IDENTITY OF ISSUE	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	CASH EQUIVALENT	$4,755	$4,755
	FEDERAL HOME LOAN BANK	$125,000-4.05% DUE DECEMBER 18, 2019	125,000	129,408
	FEDERAL FARM CREDIT BANK	$15,000-2.75% DUE JULY 26, 2017	15,000	15,146
	TENNESSEE VALLEY AUTHORITY	$45,000-4.375% DUE JUNE 15, 2041	45,000	46,675
	CANADIAN GOVERNMENTAL	$50,000-2.375% DUE SEPTEMBER 10, 2014	53,033	52,506
	QUEBEC PROVINCE	$50,000-2.75% DUE AUGUST 25, 2021	49,936	49,945
	BERKSHIRE HATHAWAY, INC.	$50,000-3.20% DUE FEBRUARY 11, 2015	51,525	53,008
	CITIGROUP FUNDING CORPORATION	$50,000-4.00% DUE AUGUST 11, 2020	50,000	48,198
	HEWLETT-PACKARD CO.	$40,000-3.75% DUE DECEMBER 1, 2020	39,965	39,483
	INTEL CORPORATION	$20,000-1.95% DUE OCTOBER 1, 2016	20,163	20,560
	NUCOR CORPORATION	$25,000-4.125% DUE SEPTEMBER 15, 2022	25,147	27,026
	OCCIDENTAL PETROLEUM	$50,000-3.125% DUE FEBRUARY 15, 2022	50,579	51,292
	TOTAL CAPITAL SA	$50,000-3.125% DUE OCTOBER 2, 2015	51,000	52,951
	VERIZON COMMUNICATIONS INC	$10,000-2.0% DUE NOVEMBER 1, 2016	10,055	10,028
	WALMART STORES, INC.	$25,000-4.125% DUE FEBRUARY 1, 2019	25,968	28,010
	WALMART STORES, INC.	$30,000-3.25% DUE OCTOBER 25, 2020	28,375	32,080
	WALT DISNEY CO.	$50,000-2.75% DUE AUGUST 16, 2021	49,784	50,920
	DODGE & COX INCOME FUND	830.301SHARES	10,933	11,043
	DODGE & COX STOCK FUND	179.878 SHARES	22,309	18,283
	DWS DREMAN SMALL CAP VALUE FUND	442.857 SHARES	14,513	14,473
	FEDERATED INTERCONTINENTAL FUND	329.882 SHARES	17,680	13,394
	FIDELITY ADVISOR NEW INSIGHT FUND	1428.436 SHARES	26,886	28,512
	FIDELITY FUND LOW PRICE STOCK FUND #316	517.585 SHARES	17,310	18,493
	FRANKLIN MUTUAL DISCOVERY Z FUND	1610.999 SHARES	49,460	44,254
	GOLDMAN SACHS SHORT DURATION GOVERNMENT FUND	267.898 SHARES	2,799	2,743
	JOHN HANCOCK STRATEGIC INCOME OPPORTUNITIES	263.512 SHARES	2,743	2,756
	PIONEER MULTI-ASSET FLOATING RATE FUND	274.951 SHARES	2,741	2,741
	PIONEER STRATEGIC INCOME FUND	771.883 SHARES	8,119	8,213
	ROYCE PENNSYLVANIA+B3 MUTUAL FUND	2208.649 SHARES	21,296	23,765
	T ROWE PRICE EQUITY INCOME FUND	838.682 SHARES	20,002	19,340
	T ROWE PRICE GROWTH STOCK FUND	2910.71 SHARES	81,390	92,648
	T ROWE PRICE MID CAP GROWTH FUND	822.549 SHARES	37,956	43,373
	VANGUARD BOND INDEX FUND #222	2525.713 SHARES	27,081	27,783
			$1,058,503	$1,084,005

EL DORDO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4j-REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR (LOSS)
	CANADIAN GOVERNMENTAL; $50,000-2.375% DUE SEPTEMBER 10, 2014	53,033					53,033	0
	WALT DISNEY CO. ; $50,000-2.75% DUE AUGUST 16, 2021	49,784					49,784	0
	FEDERAL HOME LOAN BANK; $50,000-4.00% DUE MAY 13, 2019		50,000			50,000	50,000	0
	FEDERAL HOME LOAN BANK; $50,000-2.50% DUE MAY 20, 2013		50,000			50,002	50,000	-2
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020	44,818					44,818	0
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020		45,000			44,818	45,000	182
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	415,418					415,418	0
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465		453,742			453,742	453,742	0
	OCCIDENTAL PETROLEUM; $50,000-3.125% DUE FEBRUARY 15, 2022	50,579					50,579	0
	QUEBEC PROVINCE; $50,000-2.75% DUE AUGUST 25, 2021	49,936					49,936	0

Form **5558**
(Rev. June 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
El Dorado Paper Bag Manufacturing Company, Inc.
Number, street, and room or suite no. (If a P.O. box, see instructions)
P. O. Box 1585
City or town, state, and ZIP code
El Dorado AR 71731

B Filer's identifying number (see instructions)
Employer identification number (EIN)
71-0353953
Social security number (SSN) (see instructions)

C

	Plan name	Plan number	Plan year ending-- MM	DD	YYYY
1	El Dorado Paper Bag UPIU Local 577 Retirement Plan	002	12	31	2011
2					
3					

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 I request an extension of time until ____/____/____ to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.

2 I request an extension of time until 10 / 15 / 2012 to file Form 8955-SSA (see instructions).
Note. A signature IS required if you are requesting an extension to file Form 8955-SSA.

The application **is automatically approved** to the date shown on line 1 and/or line 2 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 1 and/or line 2 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 *(see instructions)*

3 I request an extension of time until ____/____/____ to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax . . . . . ► a

b Enter the payment amount attached . . . . . ► b

c For excise taxes under section 4980 or 4980F of the Code, enter the revision/amendment date . . . . ► c

4 **State in detail why you need the extension:**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ► **Date** ►

EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN: 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) IDENTITY OF ISSUE	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	CASH EQUIVALENT	$4,755	$4,755
	FEDERAL HOME LOAN BANK	$125,000-4.05% DUE DECEMBER 18, 2019	125,000	129,408
	FEDERAL FARM CREDIT BANK	$15,000-2.75% DUE JULY 26, 2017	15,000	15,146
	TENNESSEE VALLEY AUTHORITY	$45,000-4.375% DUE JUNE 15, 2041	45,000	46,675
	CANADIAN GOVERNMENTAL	$50,000-2.375% DUE SEPTEMBER 10, 2014	53,033	52,506
	QUEBEC PROVINCE	$50,000-2.75% DUE AUGUST 25, 2021	49,936	49,945
	BERKSHIRE HATHAWAY, INC.	$50,000-3.20% DUE FEBRUARY 11, 2015	51,525	53,008
	CITIGROUP FUNDING CORPORATION	$50,000-4.00% DUE AUGUST 11, 2020	50,000	48,198
	HEWLETT-PACKARD CO.	$40,000-3.75% DUE DECEMBER 1, 2020	39,965	39,483
	INTEL CORPORATION	$20,000-1.95% DUE OCTOBER 1, 2016	20,163	20,560
	NUCOR CORPORATION	$25,000-4.125% DUE SEPTEMBER 15, 2022	25,147	27,026
	OCCIDENTAL PETROLEUM	$50,000-3.125% DUE FEBRUARY 15, 2022	50,579	51,292
	TOTAL CAPITAL SA	$50,000-3.125% DUE OCTOBER 2, 2015	51,000	52,951
	VERIZON COMMUNICATIONS INC	$10,000-2.0% DUE NOVEMBER 1, 2016	10,055	10,028
	WALMART STORES, INC.	$25,000-4.125% DUE FEBRUARY 1, 2019	25,968	28,010
	WALMART STORES, INC.	$30,000-3.25% DUE OCTOBER 25, 2020	28,375	32,080
	WALT DISNEY CO.	$50,000-2.75% DUE AUGUST 16, 2021	49,784	50,920
	DODGE & COX INCOME FUND	830.301SHARES	10,933	11,043
	DODGE & COX STOCK FUND	179.878 SHARES	22,309	18,283
	DWS DREMAN SMALL CAP VALUE FUND	442.857 SHARES	14,513	14,473
	FEDERATED INTERCONTINENTAL FUND	329.882 SHARES	17,680	13,594
	FIDELITY ADVISOR NEW INSIGHT FUND	1428.436 SHARES	26,886	28,512
	FIDELITY FUND LOW PRICE STOCK FUND #316	517.585 SHARES	17,310	18,493
	FRANKLIN MUTUAL DISCOVERY Z FUND	1610.999 SHARES	49,460	44,254
	GOLDMAN SACHS SHORT DURATION GOVERNMENT FUND	267.898 SHARES	2,799	2,743
	JOHN HANCOCK STRATEGIC INCOME OPPORTUNITIES	263.512 SHARES	2,743	2,756
	PIONEER MULTI-ASSET FLOATING RATE FUND	274.951 SHARES	2,741	2,741
	PIONEER STRATEGIC INCOME FUND	771.883 SHARES	8,119	8,213
	ROYCE PENNSYLVANIA+B3 MUTUAL FUND	2208.649 SHARES	21,296	23,765
	T ROWE PRICE EQUITY INCOME FUND	838.682 SHARES	20,002	19,340
	T ROWE PRICE GROWTH STOCK FUND	2910.71 SHARES	81,390	92,648
	T ROWE PRICE MID CAP GROWTH FUND	822.549 SHARES	37,956	43,373
	VANGUARD BOND INDEX FUND #222	2525.713 SHARES	27,081	27,783
			$1,058,503	$1,084,005

EL DORDO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4j-REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSES INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
	CANADIAN GOVERNMENTAL; $50,000-2.375% DUE SEPTEMBER 10, 2014	53,033					53,033	0
	WALT DISNEY CO. ; $50,000-2.75% DUE AUGUST 16, 2021	49,784					49,784	0
	FEDERAL HOME LOAN BANK; $50,000-4.00% DUE MAY 13, 2019		50,000			50,000	50,000	0
	FEDERAL HOME LOAN BANK; $50,000-2.50% DUE MAY 20, 2013		50,000			50,002	50,000	-2
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020	44,818					44,818	0
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020		45,000			44,818	45,000	182
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	415,418					415,418	0
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465		453,742			453,742	453,742	0
	OCCIDENTAL PETROLEUM; $50,000-3.125% DUE FEBRUARY 15, 2022	50,579					50,579	0
	QUEBEC PROVINCE; $50,000-2.75% DUE AUGUST 25, 2021	49,936					49,936	0

Form **5558**
(Rev. June 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.

OMB No. 1545-0212

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions)
EL DORADO PAPER BAG MANUFACTURING CO., INC.
Number, street, and room or suite no. (If a P.O. box, see instructions)
P.O. BOX 1585
City or town, state, and ZIP code
EL DORADO, AR 71731-1585

B Filer's identifying number (see instructions)
Employer identification number (EIN)
71-0353953
Social security number (SSN) (see instructions)

C	Plan name	Plan number	Plan year ending— MM	DD	YYYY
1	EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN	002	12/31/2011		
2	EL DORADO PAPER BAG UPIU 577 401(k) PLAN	003	12/31/2011		
3					

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 I request an extension of time until 10/15/2012 to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.

2 I request an extension of time until _____ to file Form 8955-SSA (see instructions).
Note. A signature IS required if you are requesting an extension to file Form 8955-SSA.

The application **is automatically approved** to the date shown on line 1 and/or line 2 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 1 and/or line 2 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 *(see instructions)*

3 I request an extension of time until _____ to file Form 5330.
You may be approved for up to a 6 month extension to file Form 5330 , after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax. . . . . ▶ a

b Enter the payment amount attached. . . . . ▶ b

c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date. . . . . ▶ c

4 **State in detail why you need the extension**

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ [signature] **Date** ▶ 7/18/2012

(HTA)

Schedule SB, line 26 -
Schedule of Active Participant Data
El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953/002
For the plan year 1/1/2011 through 12/31/2011

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25		16	1							
25 to 29		12	14	1						
30 to 34		13	19	9	1					
35 to 39		6	12	5	9					
40 to 44		10	3	6	2	5				
45 to 49		5	1	5	3	3	5	1		
50 to 54		1	1	2	1	3		4		
55 to 59				1		2		5	1	
60 to 64						1	1	1		
65 to 69										
70 & up										

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

Valuation Date: 1/1/2011

Funding Method: As prescribed in IRC Section 430

Age - Eligibility age at last birthday and other ages at nearest birthday

New participants are not included in current year's valuation

Retrospective Compensation - Current compensation

Form of Payment - Assumed form of payment for funding is lump sum equivalent of normal form. Funding Target for lump sum is the greater of the present value of accrued benefit computed using funding segment rates and 417(e) Applicable Mortality Table or lump sum at the assumed retirement date of accrued benefit using plan actuarial equivalence discounted using appropriate segment rate. Lump sum on plan actuarial equivalence rates will not exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality

Interest Rates - Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	2.94
Segment 2	6 - 20	5.82
Segment 3	> 20	6.46

Pre-Retirement - Mortality Table - None

Turnover/Disability - None

Salary Scale - None

Expense Load - $8,000

Ancillary Ben Load - None

Post-Retirement - Mortality Table - 11C - 2011 Funding Target - Combined - IRC 430(h)(3)(A)

Cost of Living - None

Lump Sum - U84 - 1984 Unisex at 7%
or
11E - 2011 Applicable Mortality Table for 417(e) (unisex)

Asset Valuation Method: Fair market value of assets adjusted for contributions under IRC 430(g)(4)

Discrimination Test Assumptions:

HCE Determination - Based on all employees

Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods
El Dorado Paper Bag Upiu Local 577 Retirement Plan
71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

410(b)/401(a)(4) Testing:

Pre-Retirement -	Interest -	7.5%
Post-Retirement -	Interest -	7.5%
	Mortality Table -	U84 - 1984 Unisex
Permissively Aggregated Plans -	Tested as a Single Plan	
Compensation -	Use current compensation to calculate the benefit accrual rate (annual method)	
Testing Age -	Normal retirement age or attained age, if older	
Normal Form for MVAR -	Joint with 50% Survivor Benefits	

EL DORDO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4J-REPORTABLE TRANSACTIONS
DECEMBER 31, 2011

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
IDENTITY OF PARTY INVOLVED	DESCRIPTION OF ASSET (INCLUDE INTEREST RATE AND MATURITY IN CASE OF A LOAN)	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES INCURRED WITH TRANSACTION	COST OF ASSET	CURRENT VALUE OF ASSET ON TRANSACTION DATE	NET GAIN OR (LOSS)
	CANADIAN GOVERNMENTAL; $50,000-2.375% DUE SEPTEMBER 10, 2014	53,033					53,033	0
	WALT DISNEY CO. ; $50,000-2.75% DUE AUGUST 16, 2021	49,784					49,784	0
	FEDERAL HOME LOAN BANK; $50,000-4.00% DUE MAY 13, 2019		50,000			50,000	50,000	0
	FEDERAL HOME LOAN BANK; $50,000-2.50% DUE MAY 20, 2013		50,000			50,002	50,000	-2
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020	44,818					44,818	0
	FEDERAL HOME LOAN BANK; $45,000,000-3.3% DUE NOVEMBER 24, 2020		45,000			44,818	45,000	182
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	415,418					415,418	0
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465		453,742			453,742	453,742	0
	OCCIDENTAL PETROLEUM; $50,000-3.125% DUE FEBRUARY 15, 2022	50,579					50,579	0
	QUEBEC PROVINCE; $50,000-2.75% DUE AUGUST 25, 2021	49,936					49,936	0

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

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

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

A Name of plan
EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
EL DORADO PAPER BAG MFG. CO., INC.

D Employer Identification Number (EIN)
71-0353953

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

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

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2011			
2	Assets:			
a	Market value	2a		906767
b	Actuarial value	2b		906767
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a	1	6159
b	For terminated vested participants	3b	24	25689
c	For active participants:			
(1)	Non-vested benefits	3c(1)		37234
(2)	Vested benefits	3c(2)		605696
(3)	Total active	3c(3)	197	642930
d	Total	3d	222	674778
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		6.33%
6	Target normal cost	6		83731

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

John D. Gibson — Signature of actuary

May 11, 2012 — Date

John D. Gibson — Type or print name of actuary

1102529 — Most recent enrollment number

Werntz & Associates, Inc. — Firm name

318-797-2554 — Telephone number (including area code)

P. O. Box 5606

Shreveport LA 71135 — Address of the firm

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

Part II Beginning of year carryover and prefunding balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	142688	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	142688	0
10	Interest on line 9 using prior year's actual return of 9.35%	13341	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38 from prior year)		22501
	b Interest on (a) using prior year's effective rate of 6.74% except as otherwise provided (see instructions)		1517
	c Total available at beginning of current plan year to add to prefunding balance		24018
	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)	156029	0

Part III Funding percentages

14	Funding target attainment percentage	14	111.25 %
15	Adjusted funding target attainment percentage	15	134.38 %
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	157.30 %
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
07/31/2011	189000	0			
			Totals ▶ 18(b)	189000	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	182402
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?		☐ Yes ☒ No
	b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☐ Yes ☐ No
	c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	2.94%	5.82%	6.46%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

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**	83731
b Excess assets, if applicable, but not greater than 31a	**31b**	75960

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	7771

	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**	7771
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	182402
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	174631
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected		☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB, line 19 -
Discounted Employer Contributions

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

Valuation Date: 1/1/2011

	Date	Amount	Adjusted Contribution	Adjusted Prior Year Contribution	Adjusted Quarterly	Effective Rate	Penalty Rate
Deposited Contribution	**7/31/2011**	**$189,000**					
Applied to Additional Contribution	1/1/2011	181,326	174,996	0	0	6.34	0
Applied to MRC	1/1/2011	7,674	7,406	0	0	6.34	0
Totals for Deposited Contribution		$189,000	$182,402	$0	$0		

Schedule SB, line 22 -
Description of Weighted Average Retirement Age

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

The age reported is the average of the assumed retirement ages for all active participants as of the valuation date rounded to the nearest whole age. For an active late retiree, the assumed retirement age may be later than the Plan's normal retirement age. Each participant's rate of retirement is assumed to be 100% of his/her assumed retirement age.

Schedule SB, Part V
Summary of Plan Provisions

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

Employer: El Dorado Paper Bag

Type of Entity - C-Corporation

EIN: 71-0353953 TIN: Plan #: 002

Dates: Effective - 1/1/1991 Year end - 12/31/2011 Valuation - 1/1/2011

Eligibility: All employees excluding non-resident aliens, members of an excluded class and union

Minimum age - 21 Months of service - 12

Hours Required for - Eligibility - 1000 Benefit accrual - 1000 Vesting - 1000

Plan Entry - First day of 1st or 7th month of plan year on or next following eligibility satisfaction

Retirement: Normal - First of month coincident with or next following attainment of age 65 and completion of 5 years of participation

Early - Not provided

Average Compensation: Current compensation

Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

Plan Benefits: Retirement - Derived from the unit credit benefit formula below:

$4 per year of service after 12/31/1985 before 1/1/1994 limited to 8 year(s)
plus $6 per year of service after 12/31/1993 before 1/1/1998 limited to 4 year(s)
plus $8 per year of service after 12/31/1997 before 1/1/1999 limited to 1 year(s)
plus $8 per year of service after 12/31/1998 before 1/1/2005 limited to 6 year(s)
plus $9 per year of service after 12/31/2004 before 1/1/2006 limited to 1 year(s)
plus $10 per year of service after 12/31/2005 before 1/1/2007 limited to 1 year(s)
plus $11 per year of service after 12/31/2006 before 1/1/2008 limited to 1 year(s)
plus $12 per year of service after 12/31/2007 before 1/1/2009 limited to 1 year(s)
plus $13 per year of service after 12/31/2008 before 1/1/2011 limited to 2 year(s)
plus $14 per year of service after 12/31/2010

Accrued Benefit - Unit credit based on service

Minimum Benefit - None

Maximum Benefit - None

Maximum allowable distribution is lump sum equivalent of normal form not to exceed 415 maximum allowable distribution, which is the lesser amount computed using a) 5.5% interest and the Applicable Mortality Table or b) plan actuarial equivalence interest and mortality

Death Benefit - Qualified Pre-Retirement Survivor Annuity

Top Heavy Minimum: None

IRS Limitations: 415 Limits - Percent: 999 Dollar: $195,000

Maximum 401(a)(17) compensation - $245,000

Normal Form: Life Annuity

Schedule SB, Part V
Summary of Plan Provisions

El Dorado Paper Bag Upiu Local 577 Retirement Plan

71-0353953 / 002

For the plan year 1/1/2011 through 12/31/2011

Optional Forms:
Lump Sum
Life Annuity Guaranteed for 10 Years
Joint with 50%, 75% or 100% Survivor Benefit

Vesting Schedule:
100% vested in 5 years.
Service is calculated using all years of service except years prior to plan effective date

Present Value of Accrued Benefit: Based on the greater of 417(e) or Actuarial Equivalence

417(e):

Interest Rates -

Segment #	Years	Rate %
Segment 1	0 - 5	2.16
Segment 2	6 - 20	4.77
Segment 3	> 20	6.05

Mortality Table - 11E - 2011 Applicable Mortality Table for 417(e) (unisex)

Actuarial Equivalence:

Pre-Retirement - Interest - 7%
Mortality Table - U84 - 1984 Unisex

Post-Retirement - Interest - 7%
Mortality Table - U84 - 1984 Unisex

EL DORADO PAPER BAG UPIU LOCAL 577 RETIREMENT PLAN
EIN: 71-0353953
PLAN NUMBER: 002
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) IDENTITY OF ISSUE	(c) DESCRIPTION OF INVESTMENT	(d) COST	(e) CURRENT VALUE
	GOLDMAN SACHS GOVERNMENT MONEY MARKET FUND #465	CASH EQUIVALENT	$4,755	$4,755
	FEDERAL HOME LOAN BANK	$125,000-4.05% DUE DECEMBER 18, 2019	125,000	129,408
	FEDERAL FARM CREDIT BANK	$15,000-2.75% DUE JULY 26, 2017	15,000	15,146
	TENNESSEE VALLEY AUTHORITY	$45,000-4.375% DUE JUNE 15, 2041	45,000	46,675
	CANADIAN GOVERNMENTAL	$50,000-2.375% DUE SEPTEMBER 10, 2014	53,033	52,506
	QUEBEC PROVINCE	$50,000-2.75% DUE AUGUST 25, 2021	49,936	49,945
	BERKSHIRE HATHAWAY, INC.	$50,000-3.20% DUE FEBRUARY 11, 2015	51,525	53,008
	CITIGROUP FUNDING CORPORATION	$50,000-4.00% DUE AUGUST 11, 2020	50,000	48,198
	HEWLETT-PACKARD CO.	$40,000-3.75% DUE DECEMBER 1, 2020	39,965	39,483
	INTEL CORPORATION	$20,000-1.95% DUE OCTOBER 1, 2016	20,163	20,560
	NUCOR CORPORATION	$25,000-4.125% DUE SEPTEMBER 15, 2022	25,147	27,026
	OCCIDENTAL PETROLEUM	$50,000-3.125% DUE FEBRUARY 15, 2022	50,579	51,292
	TOTAL CAPITAL SA	$50,000-3.125% DUE OCTOBER 2, 2015	51,000	52,951
	VERIZON COMMUNICATIONS INC	$10,000-2.0% DUE NOVEMBER 1, 2016	10,055	10,028
	WALMART STORES, INC.	$25,000-4.125% DUE FEBRUARY 1, 2019	25,968	28,010
	WALMART STORES, INC.	$30,000-3.25% DUE OCTOBER 25, 2020	28,375	32,080
	WALT DISNEY CO.	$50,000-2.75% DUE AUGUST 16, 2021	49,784	50,920
	DODGE & COX INCOME FUND	830.301SHARES	10,933	11,043
	DODGE & COX STOCK FUND	179.878 SHARES	22,309	18,283
	DWS DREMAN SMALL CAP VALUE FUND	442.857 SHARES	14,513	14,473
	FEDERATED INTERCONTINENTAL FUND	329.882 SHARES	17,680	13,594
	FIDELITY ADVISOR NEW INSIGHT FUND	1428.436 SHARES	26,886	28,512
	FIDELITY FUND LOW PRICE STOCK FUND #316	517.585 SHARES	17,310	18,493
	FRANKLIN MUTUAL DISCOVERY Z FUND	1610.999 SHARES	49,460	44,254
	GOLDMAN SACHS SHORT DURATION GOVERNMENT FUND	267.898 SHARES	2,799	2,743
	JOHN HANCOCK STRATEGIC INCOME OPPORTUNITIES	263.512 SHARES	2,743	2,756
	PIONEER MULTI-ASSET FLOATING RATE FUND	274.951 SHARES	2,741	2,741
	PIONEER STRATEGIC INCOME FUND	771.883 SHARES	8,119	8,213
	ROYCE PENNSYLVANIA+B3 MUTUAL FUND	2208.649 SHARES	21,296	23,765
	T ROWE PRICE EQUITY INCOME FUND	838.682 SHARES	20,002	19,340
	T ROWE PRICE GROWTH STOCK FUND	2910.71 SHARES	81,390	92,648
	T ROWE PRICE MID CAP GROWTH FUND	822.549 SHARES	37,956	43,373
	VANGUARD BOND INDEX FUND #222	2525.713 SHARES	27,081	27,783
			$1,058,503	$1,084,005