

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>RETIREMENT AND SAVINGS PLAN FOR LONGVIEW HOURLY EMPLOYEES</u>	1b Three-digit plan number (PN) ► <u>216</u> 1c Effective date of plan <u>01/12/1991</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>REXAM INC.</u> <u>4201 CONGRESS STREET, SUITE 340</u> <u>CHARLOTTE, NC 28209</u>	2b Employer Identification Number (EIN) <u>06-1122239</u> 2c Sponsor's telephone number <u>704-551-1500</u> 2d Business code (see instructions) <u>339900</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2012</u>	<u>CHARLOTTE REILLY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") REXAM PENSION & BENEFITS COMMITTEE C/O REXAM INC. 4201 CONGRESS STREET, SUITE 340 CHARLOTTE, NC 28209	3b Administrator's EIN 56-1457480 <hr/> 3c Administrator's telephone number 704-551-1500
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN <hr/> 4c PN
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5 Total number of participants at the beginning of the plan year	5	101
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	86
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	9
d Subtotal. Add lines 6a , 6b , and 6c	6d	95
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	95
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	94
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

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

2C 2F 2G 2K 2H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information <p style="text-align: center;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<small>OMB No. 1210-0110</small> <hr/> <p style="text-align: center; font-size: 1.2em;">2011</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>RETIREMENT AND SAVINGS PLAN FOR LONGVIEW HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>216</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>REXAM INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SAVINGS TRUST

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY COMPANY

c EIN-PN <u>23-2186884-022</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6306771</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="font-size: 24pt; font-weight: bold;">2011</div> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>		
A Name of plan <u>RETIREMENT AND SAVINGS PLAN FOR LONGVIEW HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>216</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REXAM INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	18600	11622
(2) Participant contributions	1b(2)	3247	1351
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	5816307	6306771
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	5665986	5131306
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	11504140	11451050

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11504140	11451050
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	327228	
(B) Participants	2a(1)(B)	48234	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		375462
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	93330	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		93330
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		216114
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-39752
c Other income.....	2c		495165
d Total income. Add all income amounts in column (b) and enter total.....	2d		1140319

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1193409	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1193409
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1193409

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-53090
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		77499000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>RETIREMENT AND SAVINGS PLAN FOR LONGVIEW HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>216</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REXAM INC.</u>	D Employer Identification Number (EIN) <u>06-1122239</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>327228</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>327228</u>	
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	<u>0</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



Report of Independent Auditors

To the Participants and Administrator of
Retirement and Savings Plan for
Longview Hourly Employees

We were engaged to audit the accompanying financial statements and supplemental schedule of Retirement and Savings Plan for Longview Hourly Employees (the "Plan") as of December 31, 2011 and 2010 and for the years then ended, as listed in the index. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by Vanguard Fiduciary Trust Company, (the "Trustee") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The supplemental schedules are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and 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.

PricewaterhouseCoopers LLP

October 15, 2012

Retirement and Savings Plan for Longview Hourly Employees

**Financial Statements and Supplemental Schedule
December 31, 2011 and 2010**

Retirement and Savings Plan for Longview Hourly Employees

Index

	Page(s)
Report of Independent Auditors	1
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2011 and 2010	2
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2011 and 2010.....	3
Notes to Financial Statements December 31, 2011 and 2010	4–10
Supplemental Schedule	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2011.....	11
Note: Other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.	

Retirement and Savings Plan for Longview Hourly Employees
Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011	2010
Assets		
Investments, at fair value (Note 4)	\$ 11,438,077	\$ 11,977,457
Receivables		
Employer contributions	11,622	18,600
Participant contributions	1,351	3,247
Total receivables	12,973	21,847
Total assets	11,451,050	11,999,304
Net assets available for benefits at fair value	11,451,050	11,999,304
Adjustment to reconcile from fair value to contract value for interest in common/collective trust relating to fully benefit-responsive investment contracts	(293,538)	(247,582)
Net assets available for benefits	\$ 11,157,512	\$ 11,751,722

The accompanying notes are an integral part of these Financial Statements.

Retirement and Savings Plan for Longview Hourly Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2011 and 2010

	2011	2010
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (39,752)	\$ 457,078
Interest and dividends	263,489	274,801
Total investment income	<u>223,737</u>	<u>731,879</u>
Contributions		
Employer	327,228	306,462
Participants	48,234	48,566
Total contributions	<u>375,462</u>	<u>355,028</u>
Total additions	<u>599,199</u>	<u>1,086,907</u>
Deductions		
Distributions to participants	(1,193,409)	(879,681)
Administrative expenses	-	(24)
Total deductions	<u>(1,193,409)</u>	<u>(879,705)</u>
Net (decrease) increase	<u>(594,210)</u>	<u>207,202</u>
Net assets available for benefits		
Beginning of year	<u>11,751,722</u>	<u>11,544,520</u>
End of year	<u>\$ 11,157,512</u>	<u>\$ 11,751,722</u>

The accompanying notes are an integral part of these Financial Statements.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

1. Description of the Plan

The following description of the Retirement and Savings Plan for Longview Hourly Employees (the "Plan") is provided for general information. Participants should refer to the Plan agreement for a more complete description of the Plan provisions.

General

The Plan was established for Longview Container Plant (the "Plant") hourly employees on November 1, 1975. American National Can Company ("ANCC") became the Plan administrator on January 11, 1991 as a result of the purchase of the Plant by ANCC. ANCC was subsequently acquired by, and is now a wholly owned, indirect subsidiary of Rexam Inc., the Plan administrator. Rexam Inc. is a wholly owned subsidiary of Rexam PLC.

The Plan is operating pursuant to a collective bargaining agreement between Rexam Beverage Can Company, successor to ANCC, (the "Company") and the International Brotherhood of Teamsters Local Union 745. Under the terms of the Plan, each employee becomes a participant of the Plan on the 30th day following the date of his or her employment with the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Revisions

During 2011, the Plan determined that it had inappropriately reflected the adjustment from fair value to contract value for interest in the common/collective trust as an addition to net assets available for benefits instead of a reduction in net assets available for plan benefits and understated the Plan's investments at fair value by \$495,164 at December 31, 2010. These amounts were offsetting and had no impact on the Plan's net assets available for benefits as of December 31, 2010. The Plan has revised its financial statements and supplemental schedule as of December 31, 2010 to appropriately reflect these immaterial adjustments.

Contributions

Participants in the Plan may elect to make contributions up to 10% of their eligible compensation on an after-tax basis, not to exceed the maximum annual contribution limit allowed by the Internal Revenue Code (the "IRC"). Participants direct the investment of their contributions into various investment options offered by the Plan. For each week in which a participant has worked a minimum of two days including vacation days, the Company is required to contribute an amount established by the Collective Bargaining Agreement to the participant's account. For the period from November 1, 2011 to December 31, 2011, this amount was \$78. For the period from November 1, 2010 to October 31, 2011, this amount was \$75, and for the period from January 1, 2010 to October 31, 2010, the amount was \$72.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution, (b) Plan investment results based on the investment returns for the options selected by each participant and (c) an allocation of administrative expenses. Allocations are based on participant's account balances relative to the total for all account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately 100% vested in the total value of their account.

Participant Loans

Participants are not permitted to borrow from their accounts.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount or installment payments equal to the vested balance of the participant's account. For termination of service due to other reasons, or if a participant's vested account balance is \$5,000 or less, a participant will receive the vested interest in the participant's account balance as a lump-sum distribution as soon as practicable.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting. Accordingly, income is recognized when earned, and expenses are recognized when incurred. Distributions to participants are recorded when paid.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation

The Plan's investments are stated at fair value which is described more fully in Note 4. The shares of registered investment companies (mutual funds) are valued by the Trustee based upon quoted market prices, which represent the net asset values of shares held by the Plan at year-end. The Vanguard Retirement Savings Trust ("VRST") is a common/collective trust which invests in high-quality fixed income securities with financial backing from insurance companies and banks. Units of a common/collective trust are valued at net asset value of the units held by the Plan at year-end.

Net (Depreciation) Appreciation in Fair Value of Investments and Investment Income

Presented in the Statement of Changes in Net Assets Available for Benefits is the net (depreciation) appreciation in the fair value or losses in fair value of the Plan's investments, which consists of the realized gains and losses and the unrealized (depreciation) appreciation in value of those investments.

Purchases and sales of securities are recorded on a trade-date basis as reported by the Trustee. Investment income is recorded on the accrual basis as reported by the Trustee. Dividends are recorded on the ex-dividend date.

Administrative Expenses

Administrative expenses incurred in the administration of the Plan are paid by the Company.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

Recent Accounting Pronouncements

In December 2011, the FASB issued additional disclosure requirements for offsetting and related arrangements. These additional requirements will become effective for the year ending December 31, 2013 and are not expected to have an impact on the Plan's Financial Statements.

In May 2011, the FASB issued amended guidance and disclosure requirements for fair value measurements. These amendments are not expected to have a material impact on the Plan's Financial Statements. These changes will become effective January 1, 2012 on a prospective basis.

3. Investments

The value of investments held by the Plan's Trustee as of December 31 is summarized as follows:

	2011	2010
Investments at fair value		
Vanguard Prime Money Market Fund	\$ 1,443,587 *	\$ 1,032,582 *
Vanguard 500 Index Fund	1,358,805 *	1,471,056 *
Vanguard Wellington Fund	1,134,508 *	1,842,676 *
Vanguard Total Bond Market Index Fund	288,068	378,526
Vanguard Small-Cap Index Fund	260,308	288,626
Vanguard International Growth Fund	258,794	268,601
Vanguard Mid-Cap Index Fund	134,887	144,744
Vanguard Windsor II Fund	67,412	63,261
Eaton Vance Atlanta Capital SMID-Cap Fund	51,562	-
Vanguard Morgan Growth Fund	46,311	53,863
Vanguard Target Retirement 2055 Fund	30,538	-
Vanguard Target Retirement 2010 Fund	29,734	94,358
Vanguard PRIMECAP Fund	8,032	18,730
Vanguard Target Retirement 2035 Fund	6,506	4,220
Vanguard Target Retirement 2025 Fund	5,572	1,633
Vanguard Target Retirement 2030 Fund	3,086	2,375
Vanguard Target Retirement 2020 Fund	2,192	-
Vanguard Target Retirement 2015 Fund	795	310
Vanguard Target Retirement 2040 Fund	609	425
Investments at contract value		
Vanguard Retirement Savings Trust (VRST)	6,013,233 *	6,063,889 *
Total investments	\$ 11,144,539	\$ 11,729,875

* These investments represent 5% or more of the Plan's net assets at December 31.

The following is a summary of the information included in the Plan's financial statements that was prepared by the Trustee as of and for the years ended December 31, 2011 and 2010, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Trustee, that such information is complete and accurate in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

	2011	2010
Statement of net assets available for benefits		
Investments, at contract value	\$ 6,013,233	\$ 6,063,889
Investments, at fair value	5,131,306	5,665,986
Statement of changes in net assets available for benefits		
Investment income		
Interest and dividends	\$ 263,489	\$ 274,801
Net (depreciation) appreciation in fair value of investments	(39,752)	457,078
Total investment income	<u>\$ 223,737</u>	<u>\$ 731,879</u>

4. Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities observable in active markets.
- Level 2 Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

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

Common/collective trust: The Plan's interest in a collective trust is valued based on information reported by the trust's investment advisor using audited financial statements of the collective trust at year end. The fair value and contract value are based on the fair value and contract value of the underlying investments of the trust. Underlying securities for which quotations are readily available are valued at their most recent bid prices in the principal market in which such securities are normally traded. Underlying securities for which quotations are not readily available are valued at original cost plus accrued interest or at amortized cost, which approximates current value. Investments in underlying funds are valued at their closing net asset value.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

Generally, under ordinary market conditions, all common collective trust positions provide daily market liquidity to Plan participants and the Plan. The common/collective trust invests in funds with Bank of America, N.A., IXIS Corporation, JPMorgan Chase, and State Street Bank & Trust, and also traditional and synthetic investment contracts with Metropolitan Life Insurance Co., New York Life, Monumental Life Savings, Prudential and United of Omaha, in which participant transactions (issuances and redemptions) may occur daily. Were the common/collective trust to initiate a full redemption of the collective trust, the trust's investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011 and 2010, respectively:

	Investments at Fair Value as of December 31, 2011			
	Total	Level 1	Level 2	Level 3
Common/collective trust	\$ 6,306,771	\$ -	\$ 6,306,771	\$ -
Mutual funds				
Balanced funds	1,213,540	1,213,540	-	-
Equity funds	1,927,317	1,927,317	-	-
Money market funds	1,443,587	1,443,587	-	-
International funds	258,794	258,794	-	-
Bond funds	288,068	288,068	-	\$ -
Total investments at fair value	<u>\$ 11,438,077</u>	<u>\$ 5,131,306</u>	<u>\$ 6,306,771</u>	<u>\$ -</u>

	Investments at Fair Value as of December 31, 2010			
	Total	Level 1	Level 2	Level 3
Common/collective trust	\$ 6,311,471	\$ -	\$ 6,311,471	\$ -
Mutual funds				
Balanced funds	1,945,997	1,945,997	-	-
Equity funds	2,040,280	2,040,280	-	-
Money market funds	1,032,582	1,032,582	-	-
International funds	268,601	268,601	-	-
Bond funds	378,526	378,526	-	-
Total investments at fair value	<u>\$ 11,977,457</u>	<u>\$ 5,665,986</u>	<u>\$ 6,311,471</u>	<u>\$ -</u>

There are no transfers of investments between levels during the years ended December 31, 2011 and 2010.

The net (depreciation) appreciation in fair value of investments (including gains and losses on investments sold during the year) is as follows:

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

	2011	2010
Mutual funds	\$ (39,752)	\$ 457,078
Common/collective trust	-	-
Net (depreciation) appreciation	<u>\$ (39,752)</u>	<u>\$ 457,078</u>

5. Income Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 28, 2010, that the Plan and related Trust are designed in accordance with applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

6. Related Party Transactions

Certain Plan investments are shares of mutual funds and units of a common/collective trust managed by The Vanguard Group. Vanguard Fiduciary Trust Company is the Trustee as defined by the Plan and is paid administrative expenses in accordance with the Plan. These transactions qualify as party-in-interest transactions that are allowable under ERISA.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time subject to the terms of the Collective Bargaining Agreement and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, funds would be distributed to the participants based on individual account balances.

8. Risks and Uncertainties

The Plan provides for various investment options in a variety of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit. Market values of investments may decline for a number of reasons, including changes in prevailing market price and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in values of investment securities in the near term could materially affect the participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Retirement and Savings Plan for Longview Hourly Employees

Notes to Financial Statements

December 31, 2011 and 2010

9. Reconciliation of Financial Statements to Form 5500

The Form 5500 (Annual Report of the Employee Benefit Plan) is reported on a modified cash basis. This report is on accrual basis. The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2011	2010
Net assets available for plan benefits per the financial statements	\$ 11,157,512	\$ 11,751,722
Adjustment to reconcile from contract value to fair value	293,538	(247,582)
Net assets available for plan benefits per the Form 5500	<u>\$ 11,451,050</u>	<u>\$ 11,504,140</u>

The following is a reconciliation of net (decrease) increase in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31:

	2011	2010
Net (decrease) increase in net assets available for benefits per the financial statements	\$ (594,210)	\$ 207,202
Less: Reversal of prior year adjustment to reconcile from fair value to contract value	(247,582)	135,828
Less: Adjustment to reconcile from fair value to contract value	293,538	(247,582)
Plus: Out of period income adjustment per the Form 5500	495,164	-
Net (decrease) increase in net assets available of benefits per the Form 5500	<u>\$ (53,090)</u>	<u>\$ 95,448</u>

As discussed in Note 1 to the financial statements, the Plan determined that its investments at fair value as of December 31, 2010 were understated and required adjustment. Accordingly, net assets available for plan benefits per the Form 5500 as of December 31, 2010 and the net (decrease) increase in net assets available for plan benefits per the Form 5500 for the year then ended were also determined to be misstated. The Plan's net assets available for plan benefits per the Form 5500 have been corrected as of December 31, 2011 as the Plan included an out of period income adjustment of \$495,164 in its 2011 Form 5500 to increase its net assets available for benefits at fair value.

10. Subsequent Events

The Plan has evaluated subsequent events through October 15, 2012, the date the financial statements were available to be issued and has not identified any events that require disclosure or adjustments to the financial statements.

Supplemental Schedule

Retirement and Savings Plan for Longview Hourly Employees
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2011

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
*	Vanguard Prime Money Market Fund	Mutual funds - Money market	\$ 1,443,587
*	Vanguard 500 Index Fund	Mutual funds - Equity	1,358,805
*	Vanguard Wellington Fund	Mutual funds - Balanced	1,134,508
*	Vanguard Total Bond Market Index Fund	Mutual funds - Bond	288,068
*	Vanguard Small-Cap Index Fund	Mutual funds - Equity	260,308
*	Vanguard International Growth Fund	Mutual funds - International	258,794
*	Vanguard Mid-Cap Index Fund	Mutual funds - Equity	134,887
*	Vanguard Windsor II Fund	Mutual funds - Equity	67,412
*	Eaton Vance Atlanta Capital SMID-Cap Fund	Mutual funds - Equity	51,562
*	Vanguard Morgan Growth Fund	Mutual funds - Equity	46,311
*	Vanguard Target Retirement 2055 Fund	Mutual funds - Balanced	30,538
*	Vanguard Target Retirement 2010 Fund	Mutual funds - Balanced	29,734
*	Vanguard PRIMECAP Fund	Mutual funds - Equity	8,032
*	Vanguard Target Retirement 2035 Fund	Mutual funds - Balanced	6,506
*	Vanguard Target Retirement 2025 Fund	Mutual funds - Balanced	5,572
*	Vanguard Target Retirement 2030 Fund	Mutual funds - Balanced	3,086
*	Vanguard Target Retirement 2020 Fund	Mutual funds - Balanced	2,192
*	Vanguard Target Retirement 2015 Fund	Mutual funds - Balanced	795
*	Vanguard Target Retirement 2040 Fund	Mutual funds - Balanced	609
		Total mutual funds at fair value	5,131,306
*	Vanguard Retirement Savings Trust	Common/collective fund	6,306,771
		Total investments at fair value	\$ 11,438,077

* Party-in-interest

Cost has not been presented, as all investments are participant directed.

The information in this schedule has been certified as to its completeness and accuracy by the Trustee except for the Vanguard Retirement Savings Trust, for which the contact value of \$6,013,233 was certified as to completeness and accuracy.