

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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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 FIBERWEB RETIREMENT SAVINGS PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">005</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1997</td> </tr> </table>	1b Three-digit plan number (PN) ▶	005	1c Effective date of plan 07/01/1997	
1b Three-digit plan number (PN) ▶	005				
1c Effective date of plan 07/01/1997					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) FIBERWEB INC. 70 OLD HICKORY BLVD OLD HICKORY, TN 37138	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 62-1421309</td> </tr> <tr> <td>2c Sponsor's telephone number 615-847-7083</td> </tr> <tr> <td>2d Business code (see instructions) 339900</td> </tr> </table>	2b Employer Identification Number (EIN) 62-1421309	2c Sponsor's telephone number 615-847-7083	2d Business code (see instructions) 339900	
2b Employer Identification Number (EIN) 62-1421309					
2c Sponsor's telephone number 615-847-7083					
2d Business code (see instructions) 339900					

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.	10/15/2012	AMY VERBOSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2012	AMY VERBOSKY
	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") FIBERWEB INC. 70 OLD HICKORY BLVD OLD HICKORY, TN 37138	3b Administrator's EIN 62-1421309 3c Administrator's telephone number 615-847-7083
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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 FIBERWEB SIMPSONVILLE, INC.	4b EIN 62-1421309 4c PN 005	
5 Total number of participants at the beginning of the plan year	5	911
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	618
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	259
d Subtotal. Add lines 6a , 6b , and 6c	6d	877
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	5
f Total. Add lines 6d and 6e	6f	882
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	882
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	

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

2E 2G 2J 2K 3H 2S 2T

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 (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ **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) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 FIBERWEB RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB INC.	D Employer Identification Number (EIN) 62-1421309

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier NEW YORK LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	31505	882	01/01/2011	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	17887974

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add b and c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract e(5) from d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan FIBERWEB RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 FIBERWEB INC.	D Employer Identification Number (EIN) 62-1421309

Part I	Service Provider Information (see instructions)
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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)

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(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?
15 37 62 64	RETAINED BY EMPLOYER	32402	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PRIME TRUST ADVISORS, LLC

20-5346692

(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?
27 70	RETAINED BY EMPLOYER	26750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRANT THORNTON LLP

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	RETAINED BY EMPLOYER	21102	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">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>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large;">2011</p> <hr/> <p style="text-align: center; font-size: small;">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 FIBERWEB RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 FIBERWEB INC.	D Employer Identification Number (EIN) 62-1421309	

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: NEW YORK LIFE ANCHOR ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5882869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17887974
--	--	--

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 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):

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

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

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

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

SCHEDULE H (Form 5500) <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>FIBERWEB RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB INC.</u>	D Employer Identification Number (EIN) <u>62-1421309</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)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	3767603	3694188
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts.....	1c(10)	18026329	17887974
(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)	54544745	51471824
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(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	76338677	73053986

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	76338677	73053986
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2586070	
(B) Participants	2a(1)(B)	2586154	
(C) Others (including rollovers)	2a(1)(C)	161115	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5333339

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)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	178118	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		178118

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	707587	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		707587

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		451281
(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)		-2343470
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		4326855

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7516515	
(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)		7516515
f Corrective distributions (see instructions)	2f		4526
g Certain deemed distributions of participant loans (see instructions).....	2g		10251
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	21102	
(2) Contract administrator fees	2i(2)	32402	
(3) Investment advisory and management fees	2i(3)	26750	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		80254
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7611546

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3284691
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) ☒ 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: GRANT THORNTON

(2) EIN: 36-6055558

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		5000000
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>FIBERWEB RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FIBERWEB INC.</u>	D Employer Identification Number (EIN) <u>62-1421309</u>

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	<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>13-3808042</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)
----------------	--

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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): _____

Financial Statements and Report of Independent
Certified Public Accountants

Fiberweb Simpsonville, Inc.
Retirement Savings Plan

December 31, 2011 and 2010

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Report of Independent Certified Public Accountants

To the Investment Committee of
Fiberweb Simpsonville, Inc.
Retirement Savings Plan:

We were engaged to audit the financial statements of the **Fiberweb Simpsonville, Inc. Retirement Savings Plan** (the Plan) as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011, as listed in the accompanying table of contents. 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 information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the 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 certified Plan assets and executes the related transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010, and for the year ended December 31, 2011, 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 express, and we do not express, an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Columbia, South Carolina
October 15, 2012

Statements of net assets available for benefits

December 31	2011	2010
	\$	\$
Assets:		
Investments, at fair value:		
Mutual funds	51,471,824	54,544,745
Pooled separate accounts	17,704,089	17,820,494
Total investments at fair value	69,175,913	72,365,239
Receivables:		
Notes receivable from participants	3,702,374	3,767,603
Employer contributions receivable	53,494	30,461
Employee contributions receivable	41,522	20,360
Total receivables	3,797,390	3,818,424
Net assets available for benefits at fair value	72,973,303	76,183,663
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	183,885	205,835
Net assets available for benefits	73,157,188	76,389,498

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

Statement of changes in net assets available for benefits

December 31	2011
	\$
Additions:	
Investment income (loss):	
Interest and dividend income	1,164,706
Net loss from investment activity	(2,350,512)
Total investment loss	(1,185,806)
Interest income on notes receivable from participants	178,118
Contributions:	
Employer	2,662,850
Employee	2,607,316
Rollover	108,572
Total contributions	5,378,738
Total additions	4,371,050
Deductions:	
Benefits paid to participants	7,512,853
Deemed distributions of loans	10,251
Administrative expenses	80,256
Total deductions	7,603,360
Net decrease in net assets available for benefits	(3,232,310)
Net assets available for benefits, beginning of year	76,389,498
Net assets available for benefits, end of year	73,157,188

The accompanying notes are an integral part of this financial statement.

Notes to financial statements

1 Description of the Plan

The following description of the Fiberweb Simpsonville, Inc. Retirement Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established on July 1, 1983, to encourage and assist employees in adopting a regular savings program and to help provide additional security for their retirement. As of November 17, 2006, the plan document was amended and restated in its entirety to define the "Employer" of the Plan to mean Fiberweb Simpsonville, Inc. All plan provisions and investment options for Fiberweb Simpsonville, Inc. Retirement Savings Plan remain the same.

Effective July 31, 2009, the plan document was amended to include Fiberweb Newco 2, Inc. (FitesaFiberweb) as a participating employer. For the plan year ended December 31, 2009 and thereafter, Fiberweb Simpsonville, Inc. and FitesaFiberweb are defined as the "Employers" of the Plan.

The Plan is a defined contribution plan covering eligible employees of the Employers. Upon employment, employees of the Employers may begin participation on the January 1, April 1, July 1 or October 1 closest to their employment date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Accounts

Each participant has an individual account established and maintained under the Plan that is credited with the participant's contributions and withdrawals, company matching contributions and plan earnings or losses. Plan earnings or losses are allocated among the participants' account balances in the proportion that each participant account balance bears to the aggregate of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Contributions

Each participant may contribute on a pretax basis up to 85% of his or her compensation to the Plan, as defined by the plan document and as limited by Internal Revenue Code (IRC) regulations. The respective entities, which comprise the Employers, are required to make matching contributions as stipulated in the plan document. The required matching contribution is 100% of up to 4% of an employee's contribution for all participants of the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 24 investment options for participants.

The Employers are required to make additional employer contributions to the Plan in an amount equal to 3% of an employee's compensation for all employees of the sponsors.

Vesting

Participants are immediately 100% vested in their voluntary contributions, the employer match on pretax contributions, employer discretionary contributions and actual earnings thereon.

Payment of Benefits

Upon retirement, disability, death or termination, participants (or their beneficiaries) may elect to receive the value of their account by any one or more methods of payment authorized by the Plan, which include a lump-sum amount or a series of installment payments over a specified time defined by the Plan. Participants may also choose to have their account balances transferred directly to another qualified plan or individual retirement account. Participants who terminate employment with an account balance of less than \$1,000, or who request distributions of less than \$1,000, automatically receive lump-sum distributions.

Participants may request withdrawals from their accounts based upon financial hardship as defined by IRC regulations, subject to the approval of the Plan's management committee. In the event such a withdrawal is made, the distribution is subject to 10% federal withholding and a 10% excise tax if the participant has not attained age 59½.

Notes Receivable from Participants

Participants may borrow from a minimum of \$1,000 up to a maximum of 50% of their account balance, not to exceed \$50,000. The maximum term of repayment on loans, excluding those used to acquire a primary residence, is five years. For loans used to purchase a primary residence, the maximum repayment period is 10 years. Participant loan interest rates ranged from 4.25% to 10.00% as of December 31, 2011 and 2010.

2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level 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.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management 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 set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011:

As of December 31, 2011	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,580,792	-	-	6,580,792
Large-Cap Blend	19,691,317	-	-	19,691,317
Large-Cap Growth	3,732,370	-	-	3,732,370
Large-Cap Value	2,837,277	-	-	2,837,277
Mid-Cap Growth	7,406,215	-	-	7,406,215
Mid-Cap Value	2,998,208	-	-	2,998,208
Small-Cap Blend	3,477,233	-	-	3,477,233
Small-Cap Growth	3,041,378	-	-	3,041,378
Target Date	1,707,034	-	-	1,707,034
Pooled separate account	-	17,704,089	-	17,704,089
Total investments at fair value	51,471,824	17,704,089	-	69,175,913

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

As of December 31, 2010	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,678,205	-	-	6,678,205
Large-Cap Blend	21,895,019	-	-	21,895,019
Large-Cap Growth	4,185,874	-	-	4,185,874
Large-Cap Value	2,924,332	-	-	2,924,332
Mid-Cap Growth	8,549,158	-	-	8,549,158
Mid-Cap Value	3,785,113	-	-	3,785,113
Small-Cap Blend	4,298,255	-	-	4,298,255
Small-Cap Growth	2,228,789	-	-	2,228,789
Pooled separate account	-	17,820,494	-	17,820,494
Total investments at fair value	54,544,745	17,820,494	-	72,365,239

As required by applicable standards, the Plan's pooled separate account investment is required to be reported at fair value. However, contract value is the relevant measurement attributed for that portion of the net assets available for benefits of the 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. As such, the statements of net assets available for benefits present the fair value of these investments as well as the adjustment of the investments from fair value to contract value relating to the fully benefit-responsive investment contracts.

Valuation of Investments

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used by the trustee to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The Plan's interest in the pooled separate account is valued at fair value reported by the fund manager based on the underlying investments within each fund and are expressed in units representing the net asset value of each fund by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Interest is accrued daily and credited to the account and is guaranteed to be no less than 0% before any deduction for expenses. The average yield for 2011 was 3.17%. The average crediting interest rate for the contract as of December 31, 2011 and 2010 was 3.17% and 2.67%, respectively. There were no valuation reserves recorded that were associated with the pooled separate account in 2011 and 2010. The investment can be redeemed at any time and has no unfunded commitments. At contract termination, a participating plan may receive a book value distribution of the Plan's interest in the pooled separate account, provided the plan sponsor provides twelve months' advance written notice to NYL. Certain distributions (e.g., distributions resulting from employer-initiated events such as plan termination, merger, spin-off, lay-off, early retirement incentives, etc.) may be subject to a market value adjustment. An event that limits the Plan's ability to transact at contract value with participants in the Plan must be probable of not occurring for the contract to be considered benefit-responsive.

Net gain (loss) from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gains and losses represent the difference between sales proceeds of plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gains and losses represent the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the year ended December 31, 2011, there were no transfers in or out of Levels 1, 2 or 3.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

All administrative expenses are paid by the Plan.

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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as deemed distributions of loans based on the terms of the plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-06, "Improving Disclosures About Fair Values (ASC) 820," to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU is effective for the first reporting period beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning on or after December 15, 2010. The adoption of this guidance did not have a material impact on the Plan's financial statements and disclosures.

In September 2010, the FASB issued an amendment, "Plan Accounting – Defined Contribution Pension Plans (Topic 952) Reporting Loans to Participants by Defined Contribution Pension Plans," which provides guidance on how loans to participants should be classified and measured by defined contribution plans. That guidance requires participant loans to be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. The net assets of the Plan were not affected by the adoption of the new guidance.

In May 2011, the FASB issued ASU 2011-04, "Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRSs)." ASU 2011-04 amended Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures," to converge the fair value measurement guidance in U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan does not anticipate that this guidance will have a significant impact on its financial statements.

3 Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2011 and 2010

- Interest and dividend income, net loss from investment activity and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011
- Schedule H, Line 4i – Schedule of assets (held at end of year) as of December 31, 2011

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

4 Investments

The fair market value of individual investments that represented 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010 is as follows:

	2011	2010
	\$	\$
Pooled separate account – New York Life Anchor Account III	17,704,089	17,820,494
Mutual funds, at fair value:		
Goldman Sachs Growth Fund, Inc.	7,406,215	8,549,158
Vanguard Fund Index 500 Signal	5,832,371	5,788,071
Dodge & Cox Income Fund	4,700,182	4,692,722
Oakmark Equity & Income Fund I	4,123,044	3,828,693
MainStay Large Cap Growth I	3,732,370	**
American Funds EuroPacific Growth Fund	3,725,643	5,086,516
American Beacon Small Cap Value Fund	*	4,298,255
American Funds Growth Fund R5	*	4,185,874
Dodge & Cox Intl Stock Fund	*	4,143,980

* The fair market values of these investments did not represent 5% or more of the fair market value of the plan assets as of December 31, 2011.

** The fair market value of this investment did not represent 5% or more of the fair market value of the plan assets as of December 31, 2010.

The net loss from investment activity for the plan year ended December 31, 2011, was incurred from mutual funds.

5 Income Tax Status

The Internal Revenue Service (IRS) has issued a determination letter dated February 15, 2012, which indicated that the Plan, as designed, is in accordance with applicable sections of the Internal Revenue Code (IRC).

U.S. GAAP requires 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 and 2010, 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 prior to 2008.

6 Voluntary Correction Program

During 2011, the plan administrator determined that certain employee and employer contributions were not being made in accordance with the plan document, resulting in understated employee contributions and employer contributions. The Plan had elected a self-correction program to recalculate the employee contributions and employer matching contributions for the 2011 plan year and the Employers will contribute the necessary corrective amount for the 2011 plan year during 2012.

The plan administrator has determined that such issues of non-compliance will be corrected in accordance with IRS rules and regulations. The plan administrator believes that the Plan will remain in compliance with the IRC and will maintain its tax-exempt status.

7 Plan Termination

While the Employers have not expressed any intent to do so, they reserve the right to terminate the Plan at any time. If the Plan is terminated, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the plan agreement.

8 Party-in-interest Transactions

The pooled separate account held by the Plan during the year was managed by NYL, the trustee. Accordingly, the transactions in such investments qualify as party-in-interest transactions as defined by ERISA, which are exempt from the prohibited transaction rules.

During the year ended December 31, 2011, the Employers provided the Plan with certain accounting and administrative services for which no fees were charged.

9 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, and the changes in net assets available for benefits for the year ended December 31, 2011, to the financial information reported in the Plan's Form 5500 filing:

	Contributions Receivable	Net Loss from Investment Activity	Interest and Dividend Income	Contributions	Distributions	December 31,	
						2011	2010
						Net Assets Available for Benefits	
	\$	\$	\$	\$	\$	\$	\$
Per financial statements	95,016	(2,350,512)	1,164,706	5,378,738	(7,512,853)	73,157,188	76,389,498
Reversal of prior year contributions receivable	-	-	-	50,821	-	-	(50,821)
Reduction of current year contributions receivable	(95,016)	-	-	(95,016)	-	(95,016)	-
Reclassifications	-	458,323	(457,119)	(1,204)	(8,188)	(8,186)	-
Per Form 5500	-	(1,892,189)	707,587	5,333,339	(7,521,041)	73,053,986	76,338,677

10 Subsequent Events

The Plan has evaluated subsequent events through October 15, 2012, the date the financial statements were available to be issued.

On March 1, 2012, FitesaFiberweb employees' investments in the Plan were transferred to the new Fitesa Retirement Savings Plan as a result of FitesaFiberweb purchasing the Consumer Fabrics Division from Fiberweb Simpsonville, Inc. effective December 30, 2011. As a result, the Fiberweb Simpsonville, Inc. employees located at the Simpsonville, SC and Green Bay, WI offices became FitesaFiberweb employees effective December 30, 2011. These employees continued to be participants in the Plan until the new Fitesa Retirement Savings Plan was formed effective March 1, 2012. In total, 155 participants and \$14,418,268 was transferred to the Fitesa Retirement Savings Plan as a result of this change. Additionally, effective January 1, 2012, the Plan Sponsor was changed to Fiberweb, Inc.

Schedule H, Line 4i - Schedule of assets (held at end of year)

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Asset	Cost	Current Value
			\$	\$
	Separate pooled accounts:			
*	New York Life Insurance Company	New York Life Anchor Account III	N/A	17,704,089
	Mutual funds:			
	Goldman Sachs	Growth Fund Inc.	N/A	7,406,215
	Vanguard Fund	Index 500 Signal	N/A	5,832,371
	Dodge & Cox	Income Fund	N/A	4,700,182
	Oakmark	Equity & Income Fund I	N/A	4,123,044
*	MainStay	Large Cap Growth I	N/A	3,732,370
	American Funds	EuroPacific Growth Fund	N/A	3,725,643
	American Beacon	Small Cap Value Fund	N/A	3,477,233
	Dodge & Cox	Intl Stock Fund	N/A	3,100,887
	T. Rowe Price	New Horizons Fund	N/A	3,041,378
	Goldman Sachs	Mid Cap Value A	N/A	2,998,208
	American Funds	Fundamental Investors R5	N/A	2,909,372
*	MainStay	ICAP Select Equity I	N/A	2,837,277
	American Century	Government Bond Instrument	N/A	1,880,610
	Wells Fargo	Adv DJTD 2020 Adm	N/A	772,364
	Wells Fargo	Adv DJTD 2035 Adm	N/A	341,533
	Wells Fargo	Adv DJTD 2040 Adm	N/A	158,586
	Wells Fargo	Adv DJTD 2025 Adm	N/A	151,773
	Wells Fargo	Adv DJTD 2030 Adm	N/A	98,973
	Wells Fargo	Adv DJTD Today Adm	N/A	68,327
	Wells Fargo	Adv DJTD 2045 Adm	N/A	53,985
	Wells Fargo	Adv DJTD 2050 Adm	N/A	43,590
	Wells Fargo	Adv DJTD 2015 Adm	N/A	11,036
	Wells Fargo	Adv DJTD 2010 Adm	N/A	6,867
*	Participants	Notes receivable from participants – Interest rates ranging from 4.25% to 10.00% and maturing at various dates from 2012 through 2019	N/A	3,702,374
			72,878,287	

*Represents party-in-interest to the Plan.

N/A – Cost information has been omitted because all plan investments are participant directed.

Financial Statements and Report of Independent
Certified Public Accountants

Fiberweb Simpsonville, Inc.
Retirement Savings Plan

December 31, 2011 and 2010

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Report of Independent Certified Public Accountants

To the Investment Committee of
Fiberweb Simpsonville, Inc.
Retirement Savings Plan:

We were engaged to audit the financial statements of the **Fiberweb Simpsonville, Inc. Retirement Savings Plan** (the Plan) as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011, as listed in the accompanying table of contents. 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 information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the 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 certified Plan assets and executes the related transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010, and for the year ended December 31, 2011, 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 express, and we do not express, an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Columbia, South Carolina
October 15, 2012

Statements of net assets available for benefits

December 31	2011	2010
	\$	\$
Assets:		
Investments, at fair value:		
Mutual funds	51,471,824	54,544,745
Pooled separate accounts	17,704,089	17,820,494
Total investments at fair value	69,175,913	72,365,239
Receivables:		
Notes receivable from participants	3,702,374	3,767,603
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December 31	2011
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Rollover	108,572
Total contributions	5,378,738
Total additions	4,371,050
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Deemed distributions of loans	10,251
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The accompanying notes are an integral part of this financial statement.

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The following description of the Fiberweb Simpsonville, Inc. Retirement Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

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The Plan was established on July 1, 1983, to encourage and assist employees in adopting a regular savings program and to help provide additional security for their retirement. As of November 17, 2006, the plan document was amended and restated in its entirety to define the "Employer" of the Plan to mean Fiberweb Simpsonville, Inc. All plan provisions and investment options for Fiberweb Simpsonville, Inc. Retirement Savings Plan remain the same.

Effective July 31, 2009, the plan document was amended to include Fiberweb Newco 2, Inc. (FitesaFiberweb) as a participating employer. For the plan year ended December 31, 2009 and thereafter, Fiberweb Simpsonville, Inc. and FitesaFiberweb are defined as the "Employers" of the Plan.

The Plan is a defined contribution plan covering eligible employees of the Employers. Upon employment, employees of the Employers may begin participation on the January 1, April 1, July 1 or October 1 closest to their employment date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Accounts

Each participant has an individual account established and maintained under the Plan that is credited with the participant's contributions and withdrawals, company matching contributions and plan earnings or losses. Plan earnings or losses are allocated among the participants' account balances in the proportion that each participant account balance bears to the aggregate of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Contributions

Each participant may contribute on a pretax basis up to 85% of his or her compensation to the Plan, as defined by the plan document and as limited by Internal Revenue Code (IRC) regulations. The respective entities, which comprise the Employers, are required to make matching contributions as stipulated in the plan document. The required matching contribution is 100% of up to 4% of an employee's contribution for all participants of the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 24 investment options for participants.

The Employers are required to make additional employer contributions to the Plan in an amount equal to 3% of an employee's compensation for all employees of the sponsors.

Vesting

Participants are immediately 100% vested in their voluntary contributions, the employer match on pretax contributions, employer discretionary contributions and actual earnings thereon.

Payment of Benefits

Upon retirement, disability, death or termination, participants (or their beneficiaries) may elect to receive the value of their account by any one or more methods of payment authorized by the Plan, which include a lump-sum amount or a series of installment payments over a specified time defined by the Plan. Participants may also choose to have their account balances transferred directly to another qualified plan or individual retirement account. Participants who terminate employment with an account balance of less than \$1,000, or who request distributions of less than \$1,000, automatically receive lump-sum distributions.

Participants may request withdrawals from their accounts based upon financial hardship as defined by IRC regulations, subject to the approval of the Plan's management committee. In the event such a withdrawal is made, the distribution is subject to 10% federal withholding and a 10% excise tax if the participant has not attained age 59½.

Notes Receivable from Participants

Participants may borrow from a minimum of \$1,000 up to a maximum of 50% of their account balance, not to exceed \$50,000. The maximum term of repayment on loans, excluding those used to acquire a primary residence, is five years. For loans used to purchase a primary residence, the maximum repayment period is 10 years. Participant loan interest rates ranged from 4.25% to 10.00% as of December 31, 2011 and 2010.

2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level 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.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management 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 set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011:

As of December 31, 2011	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,580,792	-	-	6,580,792
Large-Cap Blend	19,691,317	-	-	19,691,317
Large-Cap Growth	3,732,370	-	-	3,732,370
Large-Cap Value	2,837,277	-	-	2,837,277
Mid-Cap Growth	7,406,215	-	-	7,406,215
Mid-Cap Value	2,998,208	-	-	2,998,208
Small-Cap Blend	3,477,233	-	-	3,477,233
Small-Cap Growth	3,041,378	-	-	3,041,378
Target Date	1,707,034	-	-	1,707,034
Pooled separate account	-	17,704,089	-	17,704,089
Total investments at fair value	51,471,824	17,704,089	-	69,175,913

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

As of December 31, 2010	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,678,205	-	-	6,678,205
Large-Cap Blend	21,895,019	-	-	21,895,019
Large-Cap Growth	4,185,874	-	-	4,185,874
Large-Cap Value	2,924,332	-	-	2,924,332
Mid-Cap Growth	8,549,158	-	-	8,549,158
Mid-Cap Value	3,785,113	-	-	3,785,113
Small-Cap Blend	4,298,255	-	-	4,298,255
Small-Cap Growth	2,228,789	-	-	2,228,789
Pooled separate account	-	17,820,494	-	17,820,494
Total investments at fair value	54,544,745	17,820,494	-	72,365,239

As required by applicable standards, the Plan's pooled separate account investment is required to be reported at fair value. However, contract value is the relevant measurement attributed for that portion of the net assets available for benefits of the 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. As such, the statements of net assets available for benefits present the fair value of these investments as well as the adjustment of the investments from fair value to contract value relating to the fully benefit-responsive investment contracts.

Valuation of Investments

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used by the trustee to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The Plan's interest in the pooled separate account is valued at fair value reported by the fund manager based on the underlying investments within each fund and are expressed in units representing the net asset value of each fund by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Interest is accrued daily and credited to the account and is guaranteed to be no less than 0% before any deduction for expenses. The average yield for 2011 was 3.17%. The average crediting interest rate for the contract as of December 31, 2011 and 2010 was 3.17% and 2.67%, respectively. There were no valuation reserves recorded that were associated with the pooled separate account in 2011 and 2010. The investment can be redeemed at any time and has no unfunded commitments. At contract termination, a participating plan may receive a book value distribution of the Plan's interest in the pooled separate account, provided the plan sponsor provides twelve months' advance written notice to NYL. Certain distributions (e.g., distributions resulting from employer-initiated events such as plan termination, merger, spin-off, lay-off, early retirement incentives, etc.) may be subject to a market value adjustment. An event that limits the Plan's ability to transact at contract value with participants in the Plan must be probable of not occurring for the contract to be considered benefit-responsive.

Net gain (loss) from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gains and losses represent the difference between sales proceeds of plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gains and losses represent the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the year ended December 31, 2011, there were no transfers in or out of Levels 1, 2 or 3.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

All administrative expenses are paid by the Plan.

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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as deemed distributions of loans based on the terms of the plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-06, "Improving Disclosures About Fair Values (ASC) 820," to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU is effective for the first reporting period beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning on or after December 15, 2010. The adoption of this guidance did not have a material impact on the Plan's financial statements and disclosures.

In September 2010, the FASB issued an amendment, "Plan Accounting – Defined Contribution Pension Plans (Topic 952) Reporting Loans to Participants by Defined Contribution Pension Plans," which provides guidance on how loans to participants should be classified and measured by defined contribution plans. That guidance requires participant loans to be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. The net assets of the Plan were not affected by the adoption of the new guidance.

In May 2011, the FASB issued ASU 2011-04, "Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRSs)." ASU 2011-04 amended Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures," to converge the fair value measurement guidance in U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan does not anticipate that this guidance will have a significant impact on its financial statements.

3 Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2011 and 2010

- Interest and dividend income, net loss from investment activity and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011
- Schedule H, Line 4i – Schedule of assets (held at end of year) as of December 31, 2011

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

4 Investments

The fair market value of individual investments that represented 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010 is as follows:

	2011	2010
	\$	\$
Pooled separate account – New York Life Anchor Account III	17,704,089	17,820,494
Mutual funds, at fair value:		
Goldman Sachs Growth Fund, Inc.	7,406,215	8,549,158
Vanguard Fund Index 500 Signal	5,832,371	5,788,071
Dodge & Cox Income Fund	4,700,182	4,692,722
Oakmark Equity & Income Fund I	4,123,044	3,828,693
MainStay Large Cap Growth I	3,732,370	**
American Funds EuroPacific Growth Fund	3,725,643	5,086,516
American Beacon Small Cap Value Fund	*	4,298,255
American Funds Growth Fund R5	*	4,185,874
Dodge & Cox Intl Stock Fund	*	4,143,980

* The fair market values of these investments did not represent 5% or more of the fair market value of the plan assets as of December 31, 2011.

** The fair market value of this investment did not represent 5% or more of the fair market value of the plan assets as of December 31, 2010.

The net loss from investment activity for the plan year ended December 31, 2011, was incurred from mutual funds.

5 Income Tax Status

The Internal Revenue Service (IRS) has issued a determination letter dated February 15, 2012, which indicated that the Plan, as designed, is in accordance with applicable sections of the Internal Revenue Code (IRC).

U.S. GAAP requires 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 and 2010, 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 prior to 2008.

6 Voluntary Correction Program

During 2011, the plan administrator determined that certain employee and employer contributions were not being made in accordance with the plan document, resulting in understated employee contributions and employer contributions. The Plan had elected a self-correction program to recalculate the employee contributions and employer matching contributions for the 2011 plan year and the Employers will contribute the necessary corrective amount for the 2011 plan year during 2012.

The plan administrator has determined that such issues of non-compliance will be corrected in accordance with IRS rules and regulations. The plan administrator believes that the Plan will remain in compliance with the IRC and will maintain its tax-exempt status.

7 Plan Termination

While the Employers have not expressed any intent to do so, they reserve the right to terminate the Plan at any time. If the Plan is terminated, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the plan agreement.

8 Party-in-interest Transactions

The pooled separate account held by the Plan during the year was managed by NYL, the trustee. Accordingly, the transactions in such investments qualify as party-in-interest transactions as defined by ERISA, which are exempt from the prohibited transaction rules.

During the year ended December 31, 2011, the Employers provided the Plan with certain accounting and administrative services for which no fees were charged.

9 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, and the changes in net assets available for benefits for the year ended December 31, 2011, to the financial information reported in the Plan's Form 5500 filing:

	Contributions Receivable	Net Loss from Investment Activity	Interest and Dividend Income	Contributions	Distributions	December 31,	
						2011	2010
						Net Assets Available for Benefits	
	\$	\$	\$	\$	\$	\$	\$
Per financial statements	95,016	(2,350,512)	1,164,706	5,378,738	(7,512,853)	73,157,188	76,389,498
Reversal of prior year contributions receivable	-	-	-	50,821	-	-	(50,821)
Reduction of current year contributions receivable	(95,016)	-	-	(95,016)	-	(95,016)	-
Reclassifications	-	458,323	(457,119)	(1,204)	(8,188)	(8,186)	-
Per Form 5500	-	(1,892,189)	707,587	5,333,339	(7,521,041)	73,053,986	76,338,677

10 Subsequent Events

The Plan has evaluated subsequent events through October 15, 2012, the date the financial statements were available to be issued.

On March 1, 2012, FitesaFiberweb employees' investments in the Plan were transferred to the new Fitesa Retirement Savings Plan as a result of FitesaFiberweb purchasing the Consumer Fabrics Division from Fiberweb Simpsonville, Inc. effective December 30, 2011. As a result, the Fiberweb Simpsonville, Inc. employees located at the Simpsonville, SC and Green Bay, WI offices became FitesaFiberweb employees effective December 30, 2011. These employees continued to be participants in the Plan until the new Fitesa Retirement Savings Plan was formed effective March 1, 2012. In total, 155 participants and \$14,418,268 was transferred to the Fitesa Retirement Savings Plan as a result of this change. Additionally, effective January 1, 2012, the Plan Sponsor was changed to Fiberweb, Inc.

Schedule H, Line 4i - Schedule of assets (held at end of year)

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Asset	Cost	Current Value
			\$	\$
	Separate pooled accounts:			
*	New York Life Insurance Company	New York Life Anchor Account III	N/A	17,704,089
	Mutual funds:			
	Goldman Sachs	Growth Fund Inc.	N/A	7,406,215
	Vanguard Fund	Index 500 Signal	N/A	5,832,371
	Dodge & Cox	Income Fund	N/A	4,700,182
	Oakmark	Equity & Income Fund I	N/A	4,123,044
*	MainStay	Large Cap Growth I	N/A	3,732,370
	American Funds	EuroPacific Growth Fund	N/A	3,725,643
	American Beacon	Small Cap Value Fund	N/A	3,477,233
	Dodge & Cox	Intl Stock Fund	N/A	3,100,887
	T. Rowe Price	New Horizons Fund	N/A	3,041,378
	Goldman Sachs	Mid Cap Value A	N/A	2,998,208
	American Funds	Fundamental Investors R5	N/A	2,909,372
*	MainStay	ICAP Select Equity I	N/A	2,837,277
	American Century	Government Bond Instrument	N/A	1,880,610
	Wells Fargo	Adv DJTD 2020 Adm	N/A	772,364
	Wells Fargo	Adv DJTD 2035 Adm	N/A	341,533
	Wells Fargo	Adv DJTD 2040 Adm	N/A	158,586
	Wells Fargo	Adv DJTD 2025 Adm	N/A	151,773
	Wells Fargo	Adv DJTD 2030 Adm	N/A	98,973
	Wells Fargo	Adv DJTD Today Adm	N/A	68,327
	Wells Fargo	Adv DJTD 2045 Adm	N/A	53,985
	Wells Fargo	Adv DJTD 2050 Adm	N/A	43,590
	Wells Fargo	Adv DJTD 2015 Adm	N/A	11,036
	Wells Fargo	Adv DJTD 2010 Adm	N/A	6,867
*	Participants	Notes receivable from participants – Interest rates ranging from 4.25% to 10.00% and maturing at various dates from 2012 through 2019	N/A	3,702,374
			72,878,287	

*Represents party-in-interest to the Plan.

N/A – Cost information has been omitted because all plan investments are participant directed.

Financial Statements and Report of Independent
Certified Public Accountants

Fiberweb Simpsonville, Inc.
Retirement Savings Plan

December 31, 2011 and 2010

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Report of Independent Certified Public Accountants

To the Investment Committee of
Fiberweb Simpsonville, Inc.
Retirement Savings Plan:

We were engaged to audit the financial statements of the **Fiberweb Simpsonville, Inc. Retirement Savings Plan** (the Plan) as of December 31, 2011 and 2010, and for the year ended December 31, 2011, and the supplemental schedule of assets (held at end of year) as of December 31, 2011, as listed in the accompanying table of contents. 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 information summarized in Note 3, which was certified by New York Life Trust Company (NYL), the trustee of the Plan, except for comparing the 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 certified Plan assets and executes the related transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2011 and 2010, and for the year ended December 31, 2011, 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 express, and we do not express, an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America established by the American Institute of Certified Public Accountants 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.

Grant Thornton LLP

Columbia, South Carolina
October 15, 2012

Statements of net assets available for benefits

December 31	2011	2010
	\$	\$
Assets:		
Investments, at fair value:		
Mutual funds	51,471,824	54,544,745
Pooled separate accounts	17,704,089	17,820,494
Total investments at fair value	69,175,913	72,365,239
Receivables:		
Notes receivable from participants	3,702,374	3,767,603
Employer contributions receivable	53,494	30,461
Employee contributions receivable	41,522	20,360
Total receivables	3,797,390	3,818,424
Net assets available for benefits at fair value	72,973,303	76,183,663
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	183,885	205,835
Net assets available for benefits	73,157,188	76,389,498

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

Statement of changes in net assets available for benefits

December 31	2011
	\$
Additions:	
Investment income (loss):	
Interest and dividend income	1,164,706
Net loss from investment activity	(2,350,512)
Total investment loss	(1,185,806)
Interest income on notes receivable from participants	178,118
Contributions:	
Employer	2,662,850
Employee	2,607,316
Rollover	108,572
Total contributions	5,378,738
Total additions	4,371,050
Deductions:	
Benefits paid to participants	7,512,853
Deemed distributions of loans	10,251
Administrative expenses	80,256
Total deductions	7,603,360
Net decrease in net assets available for benefits	(3,232,310)
Net assets available for benefits, beginning of year	76,389,498
Net assets available for benefits, end of year	73,157,188

The accompanying notes are an integral part of this financial statement.

Notes to financial statements

1 Description of the Plan

The following description of the Fiberweb Simpsonville, Inc. Retirement Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established on July 1, 1983, to encourage and assist employees in adopting a regular savings program and to help provide additional security for their retirement. As of November 17, 2006, the plan document was amended and restated in its entirety to define the "Employer" of the Plan to mean Fiberweb Simpsonville, Inc. All plan provisions and investment options for Fiberweb Simpsonville, Inc. Retirement Savings Plan remain the same.

Effective July 31, 2009, the plan document was amended to include Fiberweb Newco 2, Inc. (FitesaFiberweb) as a participating employer. For the plan year ended December 31, 2009 and thereafter, Fiberweb Simpsonville, Inc. and FitesaFiberweb are defined as the "Employers" of the Plan.

The Plan is a defined contribution plan covering eligible employees of the Employers. Upon employment, employees of the Employers may begin participation on the January 1, April 1, July 1 or October 1 closest to their employment date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Participant Accounts

Each participant has an individual account established and maintained under the Plan that is credited with the participant's contributions and withdrawals, company matching contributions and plan earnings or losses. Plan earnings or losses are allocated among the participants' account balances in the proportion that each participant account balance bears to the aggregate of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Contributions

Each participant may contribute on a pretax basis up to 85% of his or her compensation to the Plan, as defined by the plan document and as limited by Internal Revenue Code (IRC) regulations. The respective entities, which comprise the Employers, are required to make matching contributions as stipulated in the plan document. The required matching contribution is 100% of up to 4% of an employee's contribution for all participants of the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 24 investment options for participants.

The Employers are required to make additional employer contributions to the Plan in an amount equal to 3% of an employee's compensation for all employees of the sponsors.

Vesting

Participants are immediately 100% vested in their voluntary contributions, the employer match on pretax contributions, employer discretionary contributions and actual earnings thereon.

Payment of Benefits

Upon retirement, disability, death or termination, participants (or their beneficiaries) may elect to receive the value of their account by any one or more methods of payment authorized by the Plan, which include a lump-sum amount or a series of installment payments over a specified time defined by the Plan. Participants may also choose to have their account balances transferred directly to another qualified plan or individual retirement account. Participants who terminate employment with an account balance of less than \$1,000, or who request distributions of less than \$1,000, automatically receive lump-sum distributions.

Participants may request withdrawals from their accounts based upon financial hardship as defined by IRC regulations, subject to the approval of the Plan's management committee. In the event such a withdrawal is made, the distribution is subject to 10% federal withholding and a 10% excise tax if the participant has not attained age 59½.

Notes Receivable from Participants

Participants may borrow from a minimum of \$1,000 up to a maximum of 50% of their account balance, not to exceed \$50,000. The maximum term of repayment on loans, excluding those used to acquire a primary residence, is five years. For loans used to purchase a primary residence, the maximum repayment period is 10 years. Participant loan interest rates ranged from 4.25% to 10.00% as of December 31, 2011 and 2010.

2 Summary of Significant Accounting Policies

Basis of Presentation

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Fair Value Measurements

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

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level 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.

The valuation methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while plan management 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 set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2011:

As of December 31, 2011	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,580,792	-	-	6,580,792
Large-Cap Blend	19,691,317	-	-	19,691,317
Large-Cap Growth	3,732,370	-	-	3,732,370
Large-Cap Value	2,837,277	-	-	2,837,277
Mid-Cap Growth	7,406,215	-	-	7,406,215
Mid-Cap Value	2,998,208	-	-	2,998,208
Small-Cap Blend	3,477,233	-	-	3,477,233
Small-Cap Growth	3,041,378	-	-	3,041,378
Target Date	1,707,034	-	-	1,707,034
Pooled separate account	-	17,704,089	-	17,704,089
Total investments at fair value	51,471,824	17,704,089	-	69,175,913

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

As of December 31, 2010	Investments at Fair Value			Total
	Level 1	Level 2	Level 3	
	\$	\$	\$	\$
Mutual funds:				
Fixed Income	6,678,205	-	-	6,678,205
Large-Cap Blend	21,895,019	-	-	21,895,019
Large-Cap Growth	4,185,874	-	-	4,185,874
Large-Cap Value	2,924,332	-	-	2,924,332
Mid-Cap Growth	8,549,158	-	-	8,549,158
Mid-Cap Value	3,785,113	-	-	3,785,113
Small-Cap Blend	4,298,255	-	-	4,298,255
Small-Cap Growth	2,228,789	-	-	2,228,789
Pooled separate account	-	17,820,494	-	17,820,494
Total investments at fair value	54,544,745	17,820,494	-	72,365,239

As required by applicable standards, the Plan's pooled separate account investment is required to be reported at fair value. However, contract value is the relevant measurement attributed for that portion of the net assets available for benefits of the 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. As such, the statements of net assets available for benefits present the fair value of these investments as well as the adjustment of the investments from fair value to contract value relating to the fully benefit-responsive investment contracts.

Valuation of Investments

The Plan's investments are stated at fair value as determined by the trustee. Quoted market prices are used by the trustee to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end. The Plan's interest in the pooled separate account is valued at fair value reported by the fund manager based on the underlying investments within each fund and are expressed in units representing the net asset value of each fund by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Interest is accrued daily and credited to the account and is guaranteed to be no less than 0% before any deduction for expenses. The average yield for 2011 was 3.17%. The average crediting interest rate for the contract as of December 31, 2011 and 2010 was 3.17% and 2.67%, respectively. There were no valuation reserves recorded that were associated with the pooled separate account in 2011 and 2010. The investment can be redeemed at any time and has no unfunded commitments. At contract termination, a participating plan may receive a book value distribution of the Plan's interest in the pooled separate account, provided the plan sponsor provides twelve months' advance written notice to NYL. Certain distributions (e.g., distributions resulting from employer-initiated events such as plan termination, merger, spin-off, lay-off, early retirement incentives, etc.) may be subject to a market value adjustment. An event that limits the Plan's ability to transact at contract value with participants in the Plan must be probable of not occurring for the contract to be considered benefit-responsive.

Net gain (loss) from investment activity is comprised of realized, as well as unrealized, gains or losses resulting from investment transactions. Realized gains and losses represent the difference between sales proceeds of plan investments and the fair market value of such investments at the beginning of the year, or cost if such investments were purchased during the current year. Unrealized gains and losses represent the difference between the fair market value of investments at the beginning of the year, or cost if such investments were purchased during the year, and the fair market value at the end of the reporting period.

Changes in economic conditions or valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the year ended December 31, 2011, there were no transfers in or out of Levels 1, 2 or 3.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

Administrative Expenses

All administrative expenses are paid by the Plan.

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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the accompanying statements of net assets available for benefits.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as deemed distributions of loans based on the terms of the plan document.

Benefits Paid to Participants

Benefits are recorded when paid.

Recent Accounting Pronouncements

In January 2010, the FASB issued Accounting Standards Update (ASU) No. 2010-06, "Improving Disclosures About Fair Values (ASC) 820," to add new disclosures about transfers into and out of Levels 1 and 2 and separate disclosures about purchases, sales, issuances and settlements relating to Level 3 measurements. ASU 2010-06 also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This ASU is effective for the first reporting period beginning after December 15, 2009, except for the requirement to provide Level 3 activity of purchases, sales, issuances and settlements on a gross basis, which will be effective for fiscal years beginning on or after December 15, 2010. The adoption of this guidance did not have a material impact on the Plan's financial statements and disclosures.

In September 2010, the FASB issued an amendment, "Plan Accounting – Defined Contribution Pension Plans (Topic 952) Reporting Loans to Participants by Defined Contribution Pension Plans," which provides guidance on how loans to participants should be classified and measured by defined contribution plans. That guidance requires participant loans to be classified as notes receivable from participants, which are segregated from plan investments and measured at their unpaid principal balance plus any accrued but unpaid interest. The net assets of the Plan were not affected by the adoption of the new guidance.

In May 2011, the FASB issued ASU 2011-04, "Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and International Financial Reporting Standards (IFRSs)." ASU 2011-04 amended Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures," to converge the fair value measurement guidance in U.S. GAAP and IFRSs. Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan does not anticipate that this guidance will have a significant impact on its financial statements.

3 Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2011 and 2010

- Interest and dividend income, net loss from investment activity and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2011
- Schedule H, Line 4i – Schedule of assets (held at end of year) as of December 31, 2011

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

4 Investments

The fair market value of individual investments that represented 5% or more of the Plan's net assets available for benefits at December 31, 2011 and 2010 is as follows:

	2011	2010
	\$	\$
Pooled separate account – New York Life Anchor Account III	17,704,089	17,820,494
Mutual funds, at fair value:		
Goldman Sachs Growth Fund, Inc.	7,406,215	8,549,158
Vanguard Fund Index 500 Signal	5,832,371	5,788,071
Dodge & Cox Income Fund	4,700,182	4,692,722
Oakmark Equity & Income Fund I	4,123,044	3,828,693
MainStay Large Cap Growth I	3,732,370	**
American Funds EuroPacific Growth Fund	3,725,643	5,086,516
American Beacon Small Cap Value Fund	*	4,298,255
American Funds Growth Fund R5	*	4,185,874
Dodge & Cox Intl Stock Fund	*	4,143,980

* The fair market values of these investments did not represent 5% or more of the fair market value of the plan assets as of December 31, 2011.

** The fair market value of this investment did not represent 5% or more of the fair market value of the plan assets as of December 31, 2010.

The net loss from investment activity for the plan year ended December 31, 2011, was incurred from mutual funds.

5 Income Tax Status

The Internal Revenue Service (IRS) has issued a determination letter dated February 15, 2012, which indicated that the Plan, as designed, is in accordance with applicable sections of the Internal Revenue Code (IRC).

U.S. GAAP requires 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 and 2010, 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 prior to 2008.

6 Voluntary Correction Program

During 2011, the plan administrator determined that certain employee and employer contributions were not being made in accordance with the plan document, resulting in understated employee contributions and employer contributions. The Plan had elected a self-correction program to recalculate the employee contributions and employer matching contributions for the 2011 plan year and the Employers will contribute the necessary corrective amount for the 2011 plan year during 2012.

The plan administrator has determined that such issues of non-compliance will be corrected in accordance with IRS rules and regulations. The plan administrator believes that the Plan will remain in compliance with the IRC and will maintain its tax-exempt status.

7 Plan Termination

While the Employers have not expressed any intent to do so, they reserve the right to terminate the Plan at any time. If the Plan is terminated, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the plan agreement.

8 Party-in-interest Transactions

The pooled separate account held by the Plan during the year was managed by NYL, the trustee. Accordingly, the transactions in such investments qualify as party-in-interest transactions as defined by ERISA, which are exempt from the prohibited transaction rules.

During the year ended December 31, 2011, the Employers provided the Plan with certain accounting and administrative services for which no fees were charged.

9 Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2011 and 2010, and the changes in net assets available for benefits for the year ended December 31, 2011, to the financial information reported in the Plan's Form 5500 filing:

	Contributions Receivable	Net Loss from Investment Activity	Interest and Dividend Income	Contributions	Distributions	December 31,	
						2011	2010
						Net Assets Available for Benefits	
	\$	\$	\$	\$	\$	\$	\$
Per financial statements	95,016	(2,350,512)	1,164,706	5,378,738	(7,512,853)	73,157,188	76,389,498
Reversal of prior year contributions receivable	-	-	-	50,821	-	-	(50,821)
Reduction of current year contributions receivable	(95,016)	-	-	(95,016)	-	(95,016)	-
Reclassifications	-	458,323	(457,119)	(1,204)	(8,188)	(8,186)	-
Per Form 5500	-	(1,892,189)	707,587	5,333,339	(7,521,041)	73,053,986	76,338,677

10 Subsequent Events

The Plan has evaluated subsequent events through October 15, 2012, the date the financial statements were available to be issued.

On March 1, 2012, FitesaFiberweb employees' investments in the Plan were transferred to the new Fitesa Retirement Savings Plan as a result of FitesaFiberweb purchasing the Consumer Fabrics Division from Fiberweb Simpsonville, Inc. effective December 30, 2011. As a result, the Fiberweb Simpsonville, Inc. employees located at the Simpsonville, SC and Green Bay, WI offices became FitesaFiberweb employees effective December 30, 2011. These employees continued to be participants in the Plan until the new Fitesa Retirement Savings Plan was formed effective March 1, 2012. In total, 155 participants and \$14,418,268 was transferred to the Fitesa Retirement Savings Plan as a result of this change. Additionally, effective January 1, 2012, the Plan Sponsor was changed to Fiberweb, Inc.

Schedule H, Line 4i - Schedule of assets (held at end of year)

December 31, 2011

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Asset	Cost	Current Value
			\$	\$
	Separate pooled accounts:			
*	New York Life Insurance Company	New York Life Anchor Account III	N/A	17,704,089
	Mutual funds:			
	Goldman Sachs	Growth Fund Inc.	N/A	7,406,215
	Vanguard Fund	Index 500 Signal	N/A	5,832,371
	Dodge & Cox	Income Fund	N/A	4,700,182
	Oakmark	Equity & Income Fund I	N/A	4,123,044
*	MainStay	Large Cap Growth I	N/A	3,732,370
	American Funds	EuroPacific Growth Fund	N/A	3,725,643
	American Beacon	Small Cap Value Fund	N/A	3,477,233
	Dodge & Cox	Intl Stock Fund	N/A	3,100,887
	T. Rowe Price	New Horizons Fund	N/A	3,041,378
	Goldman Sachs	Mid Cap Value A	N/A	2,998,208
	American Funds	Fundamental Investors R5	N/A	2,909,372
*	MainStay	ICAP Select Equity I	N/A	2,837,277
	American Century	Government Bond Instrument	N/A	1,880,610
	Wells Fargo	Adv DJTD 2020 Adm	N/A	772,364
	Wells Fargo	Adv DJTD 2035 Adm	N/A	341,533
	Wells Fargo	Adv DJTD 2040 Adm	N/A	158,586
	Wells Fargo	Adv DJTD 2025 Adm	N/A	151,773
	Wells Fargo	Adv DJTD 2030 Adm	N/A	98,973
	Wells Fargo	Adv DJTD Today Adm	N/A	68,327
	Wells Fargo	Adv DJTD 2045 Adm	N/A	53,985
	Wells Fargo	Adv DJTD 2050 Adm	N/A	43,590
	Wells Fargo	Adv DJTD 2015 Adm	N/A	11,036
	Wells Fargo	Adv DJTD 2010 Adm	N/A	6,867
*	Participants	Notes receivable from participants – Interest rates ranging from 4.25% to 10.00% and maturing at various dates from 2012 through 2019	N/A	3,702,374
			72,878,287	

*Represents party-in-interest to the Plan.

N/A – Cost information has been omitted because all plan investments are participant directed.