Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [X] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNIVAR USA INC. VALUED INVESTMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1984

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

UNIVAR USA INC.

17425 NE UNION HILL RD
REDMOND, WA 98052

17425 NE UNION HILL RD
REDMOND, WA 98052

2b Employer Identification Number (EIN)
91-1347935

2c Sponsor's telephone number
425-889-3459

2d Business code (see instructions)
484200

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.	10/31/2012	MELENIE BLOCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
UNIVAR USA INC.

17425 NE UNION HILL RD
REDMOND, WA 98052

3b Administrator's EIN
91-1347935

3c Administrator's telephone number
425-889-3459

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	4455
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**	3650
b	Retired or separated participants receiving benefits	**6b**	24
c	Other retired or separated participants entitled to future benefits	**6c**	735
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	4409
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	41
f	Total. Add lines **6d** and **6e**	**6f**	4450
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	4423
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	164
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

(1)	X		**H** (Financial Information)
(2)			**I** (Financial Information – Small Plan)
(3)	X	1	**A** (Insurance Information)
(4)	X		**C** (Service Provider Information)
(5)	X		**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

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

A Name of plan
UNIVAR USA INC. VALUED INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVAR USA INC.

D Employer Identification Number (EIN)
91-1347935

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.

1 Coverage Information:

(a) Name of insurance carrier
GREAT WEST LIFE & ANNUITY INSURANCE COMPANY

(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
84-0467907	68322	331310-01	155	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
52266	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

KARL HANSEL LIBERTY GROUP LLC
900 N SHORELINE BLVD
MOUNTAINVIEW, CA 94043-1933

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
52266			3

(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	

(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	2480291
5	Current value of plan's interest under this contract in separate accounts at year end	5	

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.	6d	

Specify nature of costs ▶

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 ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	2599394
c	Additions: (1) Contributions deposited during the year	7c(1)	153770		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	53474		
	(4) Transferred from separate account	7c(4)	1854012		
	(5) Other (specify below)	7c(5)	33353		
	▶ LN REPAYMENTS				
	(6) Total additions			7c(6)	2094609
d	Total of balance and additions (add **b** and **c(6)**).			7d	4694003
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1156774		
	(2) Administration charge made by carrier	7e(2)	244		
	(3) Transferred to separate account	7e(3)	1056694		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	2213712
f	Balance at the end of the current year (subtract **e(5)** from **d**)			7f	2480291

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)**	0
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)**	0
(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)**	0
(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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

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

A Name of plan
UNIVAR USA INC. VALUED INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVAR USA INC.

D Employer Identification Number (EIN)
91-1347935

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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)

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	71349	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	46465	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

K AND L GATES

25-0921018

(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?
16 29	ATTORNEY/LEGAL	28172	Yes [ ] No [X]	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)

MERCER

13-2834414

(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?
11	ACTUARY	26784	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALLNZ NFJ DIV VAL I - BOSTON FINANC 04-2526037	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CALAMOS GROWTH A - US BANCORP FUND 39-0281260	0.40%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DAVIS NY VENTURE Y - BOSTON FINANCI 04-2526037	0.10%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LD ABBETT SMCPVAL I - DST SYSTEMS, 43-1581814	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MSIF SMALL CO GRTH I - MORGAN STANL 13-3799749	0.10%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIM TOTAL RT INST - BOSTON FINANCIA 04-2526037	0.01%

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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
UNIVAR USA INC. VALUED INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNIVAR USA INC.

D Employer Identification Number (EIN)
91-1347935

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD INC PORT II

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

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)
04-3022712-025	C	38889894

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)

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

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

A Name of plan
UNIVAR USA INC. VALUED INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVAR USA INC.

D Employer Identification Number (EIN)
91-1347935

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	38393254
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	365474	482508
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	2629
(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)	7267131	8383706
(9) Value of interest in common/collective trusts	1c(9)	37985660	38889894
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	322647390	317578103
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	2480291
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	368265655	406210385
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	368265655	406210385

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	18518533	
(B) Participants	2a(1)(B)	18527365	
(C) Others (including rollovers)	2a(1)(C)	1531511	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		38577409
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	340346	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		340346
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	9838229	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		9838229
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1111230
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-14848700
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		35018514
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38765071	
(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)		38765071
f Corrective distributions (see instructions)	2f		9667
g Certain deemed distributions of participant loans (see instructions)	2g		8686
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	71349	
(4) Other	2i(4)	111291	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		182640
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		38966064
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3947550
l Transfers of assets:			
(1) To this plan	2l(1)		41892280
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CLARK NUBER (2) EIN: 91-1194016

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

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

A Name of plan
UNIVAR USA INC. VALUED INVESTMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVAR USA INC.

D Employer Identification Number (EIN)
91-1347935

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

UNIVAR USA INC.
VALUED INVESTMENT PLAN

Financial Statements

For the Year Ended December 31, 2011

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CLARK NUBER

10900 NE 4th Street
Suite 1700
Bellevue WA 98004
tel 425 454 4919
fax 425 454 4620
800 504 8747
clarknuber.com

Certified Public Accountants and Consultants

Independent Auditors' Report

Pension Management Committee
Univar USA Inc. Valued Investment Plan
Redmond, Washington

We were engaged to audit the accompanying statements of net assets available for benefits of Univar USA Inc. Valued Investment Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits and supplementary information as of and for the year ended December 31, 2011. These financial statements and supplementary information 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 6, which was certified by Fidelity Management Trust Company (Fidelity), the trustee of the Plan, and Great-West Life & Annuity Insurance Company (Great-West), a custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplementary information. We have been informed by the plan administrator that Fidelity and Great-West hold the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from Fidelity and Great-West as of December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the plan administrator by Fidelity and Great-West is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplementary information taken as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the financial statements but is 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 supplementary information, other than that derived from the investment information certified by Fidelity and Great-West, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

As discussed in Note 12 to the financial statements, we are reissuing this report in order to include previously excluded notes receivable from participants on the accompanying financial statements as of December 31, 2011.

Clark Nuber P.S.

Certified Public Accountants
October 16, 2012

UNIVAR USA INC. VALUED INVESTMENT PLAN

Statements of Net Assets Available for Benefits
December 31, 2011 and 2010

	2011 (Revised)	*2010*
Assets:		
Noninterest bearing cash	$ 38,393,254	$ -
Investments, at fair value-		
Mutual funds	317,580,732	322,647,390
Collective trust fund	38,889,894	37,985,660
Fixed annuity contract	2,480,291	-
Total investments, at fair value	358,950,917	360,633,050
Receivables-		
Notes receivable from participants	8,383,706	7,267,131
Employer contribution receivable	482,508	365,474
Total receivables	8,866,214	7,632,605
Net Assets Available for Benefits at Fair Value	**406,210,385**	**368,265,655**
Adjustment from fair value to contract value for the collective trust relating to fully benefit-responsive investment contracts	(944,895)	(375,083)
Net Assets Available for Benefits	**$ 405,265,490**	**$ 367,890,572**

See accompanying notes.

UNIVAR USA INC. VALUED INVESTMENT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011 (Revised)

Contributions and Investment Loss:	
Contributions-	
Employer matching	$ 9,022,831
Employer retirement	9,495,702
Employee deferral	18,527,365
Rollover	1,531,511
Total contributions	38,577,409
Investment income (loss)-	
Net depreciation in fair value of mutual funds	(14,849,557)
Interest and dividends	10,378,429
Interest on notes receivable from participants	340,346
Net investment loss	(4,130,782)
Total Contributions and Investment Loss	**34,446,627**
Deductions from Net Assets:	
Benefits paid to participants	38,781,349
Administrative expenses	182,640
Total Deductions from Net Assets	**38,963,989**
Net Decrease in Net Assets Available for Benefits Before Transfer	**(4,517,362)**
Transfer in - plan merger (revised)	41,892,280
Net Increase in Net Assets Available for Benefits After Transfer	**37,374,918**
Net Assets Available for Benefits:	
Beginning of year	367,890,572
End of Year	**$ 405,265,490**

See accompanying notes.

Note 1 - Plan Description

The following description of Univar USA Inc. Valued Investment Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a contributory, defined-contribution 401(k) investment plan available to all eligible full-time and part-time employees of Univar USA Inc. (Univar). Union employees are eligible only if coverage under this Plan is specified in their collective bargaining agreement. Employees are eligible to participate in the Plan following one full calendar month of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is designed as an ERISA Section 404(c) plan. Accordingly, the participants and not the plan fiduciaries are responsible for investment decisions relating to their individual investment assets in the Plan.

Plan Merger - Univar acquired Basic Chemical Solutions, L.L.C. (BCS) on December 20, 2010, and merged BCS into Univar on July 1, 2011. As a result, Univar became the sponsor of the Basic Chemical Solutions Profit Sharing Savings Plan (the BCS Plan) effective July 1, 2011. Active participation in the BCS Plan continued from July 1, 2011 to December 31, 2011, for those employees who were employed by BCS on June 30, 2011, and otherwise met the eligibility requirements of the BCS Plan. Effective December 31, 2011, the Plan was amended to merge the BCS Plan into the Plan. Assets transferred to the Plan as a result of the merger included noninterest bearing cash of $38,393,254, a guaranteed portfolio fund of $2,480,291, and notes receivable from participants of $1,018,735.

Contributions - Employees may contribute from 1% to 75% of their compensation to the Plan as pre-tax and/or Roth contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants subject to tax under the Puerto Rico Internal Revenue Code (PRIRC) are not eligible to make catch-up contribution. Participants may also contribute amounts representing distributions from other qualified plans.

Employees hired or rehired on or after October 1, 2003, are automatically enrolled in the Plan following 75 days of employment, unless they have already enrolled in the Plan or have declined enrollment in the Plan prior to that time. The automatic enrollment feature sets the employee's deferral rate at 6% of eligible compensation.

Each pay period, Univar makes matching contributions equal to 100% of participants' salary deferrals up to 4% of eligible compensation. Univar also makes a "true-up" matching contribution if, on the last day of the plan year, the amount of matching contributions made on behalf of a participant is less than the amount that would have been received if the matching contribution was made on an annual basis. Participants must be employed on the last day of the plan year by Univar to be eligible to receive true-up contributions. Effective January 1, 2012, the Plan was amended to remove the "last day" rule in order to be eligible to receive true-up contributions. Employees covered by collective bargaining units may have different matching formulas as negotiated and outlined in their respective collective bargaining agreements. Effective January 1, 2012, the Plan was amended to satisfy nondiscrimination safe harbor rules for all participants whose terms of employment are not covered by a collective bargaining agreement.

Univar also makes a nonelective retirement contribution equal to 4% of eligible compensation regardless of whether the participant is employed by Univar on the last day of the plan year. Employees covered by collective bargaining units may or may not be eligible to receive nonelective retirement contributions based on terms specified in their respective agreements.

Contributions are subject to limitations under the United States Internal Revenue Code (IRC) or PRIRC.

Note 1 - Continued

Participant Accounts - Participant contributions to the Plan are voluntary. Participants are allowed to direct the investment of all contributions into various investment options that offer a diversity of investment risk and return. Each participant's account is credited with any contributions made to the account as well as increases or decreases in the market value of investments, and is charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Allocation Provisions - Dividend income, interest income, and net realized and unrealized investment gain or loss of each fund shall be allocated to the accounts of each participant based on the participant's proportionate share of the various investment funds held in their investment account.

Vesting - Any participant employed with Univar on or after January 1, 2003, shall be 100% vested in all employer contributions other than nonelective retirement contributions. Nonelective retirement contributions are subject to a three year cliff vesting schedule.

Safe harbor employer matching contributions from the BCS Plan are 100% vested. Other employer contributions including nonsafe harbor match, profit sharing, and money purchase contributions from the BCS Plan are ratably vested over five years.

Payment of Benefits - Upon retirement, death, disability, attainment of age 59 1/2, or termination of service, a participant or beneficiary may elect to receive benefit payments via a lump sum payment, leave the funds invested in the Plan, or roll the funds into another qualified plan. The Plan requires automatic lump sum distributions for accounts of terminated participants with a balance greater than $1,000 but less than or equal to $5,000. The automatic distribution amount will be deposited into an individual retirement account unless the participant elects a cash payment or rollover to another qualified retirement plan.

Hardship Withdrawals - Under certain conditions, participants, while still employed by Univar, are permitted to withdraw, in a single sum, the employee contribution portion of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, preventing the eviction or foreclosure from the participant's principal residence, payment of burial or funeral expenses, and expenses for the repair of damage to the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for 6 months after the receipt of a hardship withdrawal.

Forfeitures - Participants are entitled to their vested benefits upon termination from the Plan. Unvested contributions are forfeited for all terminated employees and are used to reduce future employer contributions, reinstate previously forfeited balances when employees are rehired, provided the employee's break in service does not exceed five years, or pay plan expenses. For the year ended December 31, 2011, approximately $395,000 was added to the forfeitures account due to termination of participants. During 2011, approximately $55,000 of forfeitures were used for the payment of plan expenses and approximately $400,000 of forfeitures were used to reduce employer contributions. As of December 31, 2011 and 2010, forfeited nonvested account balances totaled $38,038 and $97,989, respectively.

Notes Receivable from Participants - The Plan allows participants to borrow from all accounts representing a participant's contributions to the Plan and earnings thereon. In no event can the participant borrow less than $1,000 or more than $50,000. Unless a loan is rolled into the Plan from an acquired company's plan, all loans have maximum repayment terms of five years. The loans bear interest at the prime rate plus 1% as established on the first day of the month the loan was originated.

Note 1 - Continued

Administrative Expenses - Administrative costs for investment consulting and legal services are paid by the Plan. Loan set up and maintenance fees are charged directly to the accounts of participants with outstanding loans. If Univar decides to pay any plan expenses, it may, at its discretion, pay a lower portion of the fees and expenses allocable to the accounts of participants who are no longer employees or who are not beneficiaries, unless doing so would violate applicable nondiscrimination rules. The Plan will reimburse Univar for any plan expenses which Univar has paid but which Univar has previously informed the trustee are expenses to be paid by the Plan. To the extent permitted under ERISA, the Plan may reimburse Univar for certain services provided by Univar to the Plan, including, without limitation, the compensation of Univar employees who provide services to the Plan. No expenses were reimbursed to Univar for the year ended December 31, 2011.

Subsequent Events - The plan sponsor has evaluated subsequent events through October 16, 2012, the date on which the Plan's financial statements were available to be issued.

Note 2 - Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan have been prepared on the accrual basis of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the fund's trustee. The statements of net assets available for benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Net depreciation in the fair value of mutual funds includes both realized and unrealized gains and losses. Purchases and sales of securities are reported on a trade date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance. Accrued but unpaid interest, if any, would not have a material impact on the Plan's financial statements.

Payment of Benefits - Benefits paid to participants are recognized when they are paid.

Note 3 - Fair Value Measurements

U.S. GAAP 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Unadjusted quoted prices available in active markets for identical assets or liabilities;

Level 2 - Quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, valuations in which all significant inputs are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3 - Valuations in which one or more significant inputs to the fair value measurement are unobservable.

A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010. The Plan's management reassessed the leveling of the Plan's mutual funds and determined they should be included in Level 2 of the fair value hierarchy. The prior year presentation has been reclassified to be consistent with management's reassessment.

Mutual Funds - Valued at quoted market prices in active markets, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Collective Trust Fund - Valued using the NAV provided by the fund's trustee. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding at the valuation date. The fund is traded on a private market that is not active; however, the unit price is based primarily on observable market data of the fund's underlying assets.

Fixed Annuity Contract - This is a guaranteed investment contract issued by Great-West Life & Annuity Company (Great-West). The contract is reported at contract value, which approximates fair value. Contract value equals the accumulated cash contributions and interest credited to the Plan's contract, less withdrawals. Reporting the fixed annuity contract at fair value would not have a material effect on the Plan's financial statements as interest rates are periodically adjusted to market.

The valuation methodologies used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's 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.

Note 3 - Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	Fair Value Measurements as of December 31, 2011			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds-				
Fixed income	$ -	$ 43,737,935	$ -	$ 43,737,935
Large cap	-	89,738,638	-	89,738,638
Small and mid cap	-	36,776,846	-	36,776,846
International equity	-	20,465,802	-	20,465,802
Target date	-	126,858,882	-	126,858,882
Money market	-	2,629	-	2,629
	-	317,580,732	-	317,580,732
Collective trust fund, stable value	-	38,889,894	-	38,889,894
Fixed annuity contract	-	-	2,480,291	2,480,291
	$ -	**$ 356,470,626**	**$ 2,480,291**	**$ 358,950,917**

	Fair Value Measurements as of December 31, 2010			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds-				
Fixed income	$ -	$ 38,999,951	$ -	$ 38,999,951
Large cap	-	91,656,366	-	91,656,366
Small and mid cap	-	39,983,137	-	39,983,137
International equity	-	24,980,305	-	24,980,305
Target date	-	127,027,631	-	127,027,631
	-	322,647,390		322,647,390
Collective trust fund, stable value	-	37,985,660	-	37,985,660
	$ -	**$ 360,633,050**	**$ -**	**$ 360,633,050**

Note 3 - Continued

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31:

	2011 Fair Value	*2010 Fair Value*	*Redemption Frequency*	*Redemption Notice Period*
Collective trust fund-				
Fidelity Managed Income Portfolio II (a)	$ 38,889,894	$ 37,985,660	Daily	None

(a) The primary investment objective of the Portfolio is to seek the preservation of capital, as well as to provide a competitive level of income over time consistent with the preservation of capital. The Portfolio invests across several fixed-income securities including investment contracts, debt obligations issued or guaranteed by the U.S. government, corporate debt, mortgage-backed and asset-backed securities. The Portfolio purchases third-party wrap contracts designed to maintain a constant NAV and to provide for the payment of participant-directed withdrawals and exchanges at book value. There were no unfunded commitments at December 31, 2011 or 2010.

Note 4 - Investments

The following presents investments that represent 5% or more of the Plan's net assets at December 31:

	2011	*2010*
Mutual funds-		
Fidelity Growth Company	$ 39,223,787	$ 39,644,413
Fidelity Freedom 2020	36,054,730	38,570,905
Pimco Total Return Institutional	34,873,667	34,772,524
Fidelity Spartan 500 Index Institutional	31,017,826	31,131,713
Fidelity Freedom 2030	30,170,504	29,412,796
Fidelity Freedom 2010	24,112,753	26,929,657
Fidelity Diversified International	*	21,142,739
Collective trust fund-		
Fidelity Managed Income Portfolio II	38,889,894	37,985,660

* *Does not represent 5% or more of the Plan's net assets at year-end.*

Note 5 - Investment Contract with Insurance Company

Due to the merger of the BCS Plan effective December 31, 2011, the Plan holds a fixed annuity contract with Great-West. Great-West invested contributions received under this contract in their general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their investments at contract value. There were no reserves against contract value for credit risk of Great-West or otherwise.

The contract includes a provision that prevents the immediate and full payout of the contract value for plan-initiated transactions including the merger of the BCS Plan with another plan. The merger of the BCS Plan into the Plan prevented the full payout of the contract as noted above.

The methodology for calculating the interest crediting rate on the contract is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The interest crediting rate is reset quarterly. The average yield earned by the Plan was 2.03% during the year ended December 31, 2011. The interest crediting rate was 1.80% at December 31, 2011.

Note 6 - Information Prepared and Certified by the Trustee and a Custodian

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under this provision of ERISA, certain information certified by a trust or insurance company need not be subjected to independent audits. The Plan's management has obtained a certification from the Fidelity Management Trust Company (Fidelity), the trustee, and Great-West, a custodian of the Plan, that the following information provided by Fidelity and Great-West and included in the Plan's financial statements and supplementary information is complete and accurate:

- Fair value and, if applicable, contract value of investments as of December 31, 2011 and 2010;
- Investment income earned and losses incurred for the year ended December 31, 2011; and
- Investment transactions for the year ended December 31, 2011.

Note 7 - Party-in-Interest Transactions

Certain plan investments are shares of mutual funds and units of a collective trust fund managed by Fidelity and its affiliates. Transactions with such investments and fees charged by Fidelity and its affiliates for managing the investments, qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. Direct fees paid by the Plan to Fidelity and its affiliates were $53,084 for the year ended December 31, 2011.

The Plan holds a fixed annuity contract issued by Great-West. Great-West is a custodian of the Plan and, therefore, fixed annuity contract transactions qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

Note 8 - Plan Termination

Although it has not expressed any intent to do so, Univar has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become, if they are not already, 100% vested in their account balances.

Note 9 - Income Tax Status

The Plan obtained its latest determination letter on March 20, 2008, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The Plan is subject to audits by the IRS for certain tax periods based on applicable laws and regulations; however, there are currently no audits in progress for any tax periods.

Note 10 - Risks and Uncertainties

The Plan provides for various investment fund options, which in turn invest in a combination of investment securities such as stocks, bonds, and others. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 11 - Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2011	*2010*
Net assets available for benefits per the financial statements	$ 405,265,490	$ 367,890,572
Adjustment from contract value to fair value for the collective trust relating to fully benefit-responsive investment contracts	944,895	375,083
Net Assets per the Form 5500	**$ 406,210,385**	**$ 368,265,655**

The following is a reconciliation of the net increase in net assets available for benefits before transfer per the financial statements to the Form 5500 for the year ended December 31, 2011:

Net decrease in net assets available for benefits before transfer per the financial statements	$ (4,517,362)
Change in the adjustment from contract value to fair value for the collective trust relating to fully benefit-responsive investment contracts	569,812
Net Income (Loss) per the Form 5500	**$ (3,947,550)**

Note 12 - Revised Financial Statements

Subsequent to the issuance of the December 31, 2011 financial statements and the accompanying audit report dated October 10, 2012, it was determined that certain notes receivable from participants applicable to merged assets from the BCS Plan were improperly excluded from the Plan as of December 31, 2011. Therefore, the 2011 financial statements were revised to include the value of notes receivable from participants previously excluded from the Plan at December 31, 2011 as assets of the Plan. As a result, the Plan's net assets at December 31, 2011 increased by $994,726 and assets transferred into the Plan as a result of the merger increased by the same amount.

SUPPLEMENTARY INFORMATION

UNIVAR USA INC. VALUED INVESTMENT PLAN

Attachment to Form 5500, Schedule H, Line 4(i)
Schedule of Assets Held as of December 31, 2011

Employer: *Univar USA Inc.*
EIN: *91-1347935*
Plan No.: *002*

(a)	*(b) Identity of Issuer, Borrower, Lessor, or Similar Party*	*(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value*	*(d) Cost*	*(e) Current Value*
*	Fidelity Growth Company	Mutual Fund	**	$ 39,223,787
*	Fidelity Freedom 2020	Mutual Fund	**	36,054,730
	Pimco Total Return Institutional	Mutual Fund	**	34,873,667
*	Fidelity Spartan 500 Index Institutional	Mutual Fund	**	31,017,826
*	Fidelity Freedom 2030	Mutual Fund	**	30,170,504
*	Fidelity Freedom 2010	Mutual Fund	**	24,112,753
*	Fidelity Diversified International	Mutual Fund	**	17,087,679
*	Fidelity Freedom 2040	Mutual Fund	**	16,077,828
*	Fidelity Low Priced Stock	Mutual Fund	**	15,332,781
	Davis New York Venture	Mutual Fund	**	14,339,170
	Lord Abbett Small-Cap Value	Mutual Fund	**	12,491,389
*	Fidelity Freedom Income	Mutual Fund	**	9,750,045
*	Fidelity Spartan US Bond Index	Mutual Fund	**	8,864,268
	MSIF Small Company Growth	Mutual Fund	**	6,209,672
	Allianz NFJ Dividend Value I	Mutual Fund	**	5,157,855
*	Fidelity Freedom 2050	Mutual Fund	**	4,096,034
*	Fidelity Spartan International Index	Mutual Fund	**	3,378,123
*	Fidelity Freedom 2000	Mutual Fund	**	2,878,384
*	Fidelity Spartan Extended Market Index	Mutual Fund	**	2,743,004
*	Fidelity Freedom 2025	Mutual Fund	**	1,191,205
*	Fidelity Freedom 2015	Mutual Fund	**	875,414
*	Fidelity Freedom 2045	Mutual Fund	**	797,955
*	Fidelity Freedom 2035	Mutual Fund	**	689,980
*	Fidelity Freedom 2005	Mutual Fund	**	164,050
*	Fidelity Retirement Money Market	Money Market	**	2,629
*	Fidelity Managed Income Portfolio II	Collective Trust Fund	**	38,889,894
*	Great-West Key Guaranteed Portfolio Fund	Fixed Annuity Contract	**	2,480,291
*	Participant loans	Rates from 3.25% to 9.25%	- 0 -	8,383,706
	Total			**$ 367,334,623**

* *Party-in-interest as defined by section 3(14) of ERISA.*

** *Historical cost information omitted with respect to assets held for investment purposes on participant-directed individual account balances.*

See independent auditors' report.

UNIVAR USA INC.
VALUED INVESTMENT PLAN

Financial Statements

For the Year Ended December 31, 2011

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CLARK NUBER

10900 NE 4th Street
Suite 1700
Bellevue WA 98004
tel 425 454 4919
fax 425 454 4620
800 504 8747
clarknuber.com

Certified Public Accountants and Consultants

Independent Auditors' Report

Pension Management Committee
Univar USA Inc. Valued Investment Plan
Redmond, Washington

We were engaged to audit the accompanying statements of net assets available for benefits of Univar USA Inc. Valued Investment Plan (the Plan) as of December 31, 2011 and 2010, and the related statement of changes in net assets available for benefits and supplementary information as of and for the year ended December 31, 2011. These financial statements and supplementary information are the responsibility of the Plan's management.

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Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplementary information taken as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the financial statements but is 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 supplementary information, other than that derived from the investment information certified by Fidelity and Great-West, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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Clark Nuber P.S.

Certified Public Accountants
October 16, 2012

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Collective trust fund	38,889,894	37,985,660
Fixed annuity contract	2,480,291	-
Total investments, at fair value	358,950,917	360,633,050
Receivables-		
Notes receivable from participants	8,383,706	7,267,131
Employer contribution receivable	482,508	365,474
Total receivables	8,866,214	7,632,605
Net Assets Available for Benefits at Fair Value	**406,210,385**	**368,265,655**
Adjustment from fair value to contract value for the collective trust relating to fully benefit-responsive investment contracts	(944,895)	(375,083)
Net Assets Available for Benefits	**$ 405,265,490**	**$ 367,890,572**

See accompanying notes.

UNIVAR USA INC. VALUED INVESTMENT PLAN

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2011 (Revised)

Contributions and Investment Loss:	
Contributions-	
Employer matching	$ 9,022,831
Employer retirement	9,495,702
Employee deferral	18,527,365
Rollover	1,531,511
Total contributions	38,577,409
Investment income (loss)-	
Net depreciation in fair value of mutual funds	(14,849,557)
Interest and dividends	10,378,429
Interest on notes receivable from participants	340,346
Net investment loss	(4,130,782)
Total Contributions and Investment Loss	**34,446,627**
Deductions from Net Assets:	
Benefits paid to participants	38,781,349
Administrative expenses	182,640
Total Deductions from Net Assets	**38,963,989**
Net Decrease in Net Assets Available for Benefits Before Transfer	**(4,517,362)**
Transfer in - plan merger (revised)	41,892,280
Net Increase in Net Assets Available for Benefits After Transfer	**37,374,918**
Net Assets Available for Benefits:	
Beginning of year	367,890,572
End of Year	**$ 405,265,490**

See accompanying notes.

Note 1 - Plan Description

The following description of Univar USA Inc. Valued Investment Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a contributory, defined-contribution 401(k) investment plan available to all eligible full-time and part-time employees of Univar USA Inc. (Univar). Union employees are eligible only if coverage under this Plan is specified in their collective bargaining agreement. Employees are eligible to participate in the Plan following one full calendar month of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is designed as an ERISA Section 404(c) plan. Accordingly, the participants and not the plan fiduciaries are responsible for investment decisions relating to their individual investment assets in the Plan.

Plan Merger - Univar acquired Basic Chemical Solutions, L.L.C. (BCS) on December 20, 2010, and merged BCS into Univar on July 1, 2011. As a result, Univar became the sponsor of the Basic Chemical Solutions Profit Sharing Savings Plan (the BCS Plan) effective July 1, 2011. Active participation in the BCS Plan continued from July 1, 2011 to December 31, 2011, for those employees who were employed by BCS on June 30, 2011, and otherwise met the eligibility requirements of the BCS Plan. Effective December 31, 2011, the Plan was amended to merge the BCS Plan into the Plan. Assets transferred to the Plan as a result of the merger included noninterest bearing cash of $38,393,254, a guaranteed portfolio fund of $2,480,291, and notes receivable from participants of $1,018,735.

Contributions - Employees may contribute from 1% to 75% of their compensation to the Plan as pre-tax and/or Roth contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants subject to tax under the Puerto Rico Internal Revenue Code (PRIRC) are not eligible to make catch-up contribution. Participants may also contribute amounts representing distributions from other qualified plans.

Employees hired or rehired on or after October 1, 2003, are automatically enrolled in the Plan following 75 days of employment, unless they have already enrolled in the Plan or have declined enrollment in the Plan prior to that time. The automatic enrollment feature sets the employee's deferral rate at 6% of eligible compensation.

Each pay period, Univar makes matching contributions equal to 100% of participants' salary deferrals up to 4% of eligible compensation. Univar also makes a "true-up" matching contribution if, on the last day of the plan year, the amount of matching contributions made on behalf of a participant is less than the amount that would have been received if the matching contribution was made on an annual basis. Participants must be employed on the last day of the plan year by Univar to be eligible to receive true-up contributions. Effective January 1, 2012, the Plan was amended to remove the "last day" rule in order to be eligible to receive true-up contributions. Employees covered by collective bargaining units may have different matching formulas as negotiated and outlined in their respective collective bargaining agreements. Effective January 1, 2012, the Plan was amended to satisfy nondiscrimination safe harbor rules for all participants whose terms of employment are not covered by a collective bargaining agreement.

Univar also makes a nonelective retirement contribution equal to 4% of eligible compensation regardless of whether the participant is employed by Univar on the last day of the plan year. Employees covered by collective bargaining units may or may not be eligible to receive nonelective retirement contributions based on terms specified in their respective agreements.

Contributions are subject to limitations under the United States Internal Revenue Code (IRC) or PRIRC.

Note 1 - Continued

Participant Accounts - Participant contributions to the Plan are voluntary. Participants are allowed to direct the investment of all contributions into various investment options that offer a diversity of investment risk and return. Each participant's account is credited with any contributions made to the account as well as increases or decreases in the market value of investments, and is charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Allocation Provisions - Dividend income, interest income, and net realized and unrealized investment gain or loss of each fund shall be allocated to the accounts of each participant based on the participant's proportionate share of the various investment funds held in their investment account.

Vesting - Any participant employed with Univar on or after January 1, 2003, shall be 100% vested in all employer contributions other than nonelective retirement contributions. Nonelective retirement contributions are subject to a three year cliff vesting schedule.

Safe harbor employer matching contributions from the BCS Plan are 100% vested. Other employer contributions including nonsafe harbor match, profit sharing, and money purchase contributions from the BCS Plan are ratably vested over five years.

Payment of Benefits - Upon retirement, death, disability, attainment of age 59 1/2, or termination of service, a participant or beneficiary may elect to receive benefit payments via a lump sum payment, leave the funds invested in the Plan, or roll the funds into another qualified plan. The Plan requires automatic lump sum distributions for accounts of terminated participants with a balance greater than $1,000 but less than or equal to $5,000. The automatic distribution amount will be deposited into an individual retirement account unless the participant elects a cash payment or rollover to another qualified retirement plan.

Hardship Withdrawals - Under certain conditions, participants, while still employed by Univar, are permitted to withdraw, in a single sum, the employee contribution portion of their account balance. These conditions include unreimbursed medical expenses, the purchase of the participant's principal residence, the payment of postsecondary education tuition, preventing the eviction or foreclosure from the participant's principal residence, payment of burial or funeral expenses, and expenses for the repair of damage to the participant's principal residence. A participant's right to make deferrals to the Plan will be suspended for 6 months after the receipt of a hardship withdrawal.

Forfeitures - Participants are entitled to their vested benefits upon termination from the Plan. Unvested contributions are forfeited for all terminated employees and are used to reduce future employer contributions, reinstate previously forfeited balances when employees are rehired, provided the employee's break in service does not exceed five years, or pay plan expenses. For the year ended December 31, 2011, approximately $395,000 was added to the forfeitures account due to termination of participants. During 2011, approximately $55,000 of forfeitures were used for the payment of plan expenses and approximately $400,000 of forfeitures were used to reduce employer contributions. As of December 31, 2011 and 2010, forfeited nonvested account balances totaled $38,038 and $97,989, respectively.

Notes Receivable from Participants - The Plan allows participants to borrow from all accounts representing a participant's contributions to the Plan and earnings thereon. In no event can the participant borrow less than $1,000 or more than $50,000. Unless a loan is rolled into the Plan from an acquired company's plan, all loans have maximum repayment terms of five years. The loans bear interest at the prime rate plus 1% as established on the first day of the month the loan was originated.

Note 1 - Continued

Administrative Expenses - Administrative costs for investment consulting and legal services are paid by the Plan. Loan set up and maintenance fees are charged directly to the accounts of participants with outstanding loans. If Univar decides to pay any plan expenses, it may, at its discretion, pay a lower portion of the fees and expenses allocable to the accounts of participants who are no longer employees or who are not beneficiaries, unless doing so would violate applicable nondiscrimination rules. The Plan will reimburse Univar for any plan expenses which Univar has paid but which Univar has previously informed the trustee are expenses to be paid by the Plan. To the extent permitted under ERISA, the Plan may reimburse Univar for certain services provided by Univar to the Plan, including, without limitation, the compensation of Univar employees who provide services to the Plan. No expenses were reimbursed to Univar for the year ended December 31, 2011.

Subsequent Events - The plan sponsor has evaluated subsequent events through October 16, 2012, the date on which the Plan's financial statements were available to be issued.

Note 2 - Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan have been prepared on the accrual basis of accounting. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is based on the net asset value of the fund as reported by the fund's trustee. The statements of net assets available for benefits presents the fair value of the investment in the collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Net depreciation in the fair value of mutual funds includes both realized and unrealized gains and losses. Purchases and sales of securities are reported on a trade date basis. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance. Accrued but unpaid interest, if any, would not have a material impact on the Plan's financial statements.

Payment of Benefits - Benefits paid to participants are recognized when they are paid.

Note 3 - Fair Value Measurements

U.S. GAAP 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) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Unadjusted quoted prices available in active markets for identical assets or liabilities;

Level 2 - Quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, valuations in which all significant inputs are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3 - Valuations in which one or more significant inputs to the fair value measurement are unobservable.

A financial instrument's level within the fair value hierarchy is based upon the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010. The Plan's management reassessed the leveling of the Plan's mutual funds and determined they should be included in Level 2 of the fair value hierarchy. The prior year presentation has been reclassified to be consistent with management's reassessment.

Mutual Funds - Valued at quoted market prices in active markets, which represent the net asset value (NAV) of shares held by the Plan at year-end.

Collective Trust Fund - Valued using the NAV provided by the fund's trustee. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding at the valuation date. The fund is traded on a private market that is not active; however, the unit price is based primarily on observable market data of the fund's underlying assets.

Fixed Annuity Contract - This is a guaranteed investment contract issued by Great-West Life & Annuity Company (Great-West). The contract is reported at contract value, which approximates fair value. Contract value equals the accumulated cash contributions and interest credited to the Plan's contract, less withdrawals. Reporting the fixed annuity contract at fair value would not have a material effect on the Plan's financial statements as interest rates are periodically adjusted to market.

The valuation methodologies used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan's 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.

Note 3 - Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	Fair Value Measurements as of December 31, 2011			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds-				
Fixed income	$ -	$ 43,737,935	$ -	$ 43,737,935
Large cap	-	89,738,638	-	89,738,638
Small and mid cap	-	36,776,846	-	36,776,846
International equity	-	20,465,802	-	20,465,802
Target date	-	126,858,882	-	126,858,882
Money market	-	2,629	-	2,629
	-	317,580,732	-	317,580,732
Collective trust fund, stable value	-	38,889,894	-	38,889,894
Fixed annuity contract	-	-	2,480,291	2,480,291
	$ -	**$ 356,470,626**	**$ 2,480,291**	**$ 358,950,917**

	Fair Value Measurements as of December 31, 2010			
	Level 1	*Level 2*	*Level 3*	*Total*
Mutual funds-				
Fixed income	$ -	$ 38,999,951	$ -	$ 38,999,951
Large cap	-	91,656,366	-	91,656,366
Small and mid cap	-	39,983,137	-	39,983,137
International equity	-	24,980,305	-	24,980,305
Target date	-	127,027,631	-	127,027,631
	-	322,647,390		322,647,390
Collective trust fund, stable value	-	37,985,660	-	37,985,660
	$ -	**$ 360,633,050**	**$ -**	**$ 360,633,050**

Note 3 - Continued

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31:

	2011 Fair Value	*2010 Fair Value*	*Redemption Frequency*	*Redemption Notice Period*
Collective trust fund-				
Fidelity Managed Income Portfolio II (a)	$ 38,889,894	$ 37,985,660	Daily	None

(a) The primary investment objective of the Portfolio is to seek the preservation of capital, as well as to provide a competitive level of income over time consistent with the preservation of capital. The Portfolio invests across several fixed-income securities including investment contracts, debt obligations issued or guaranteed by the U.S. government, corporate debt, mortgage-backed and asset-backed securities. The Portfolio purchases third-party wrap contracts designed to maintain a constant NAV and to provide for the payment of participant-directed withdrawals and exchanges at book value. There were no unfunded commitments at December 31, 2011 or 2010.

Note 4 - Investments

The following presents investments that represent 5% or more of the Plan's net assets at December 31:

	2011	*2010*
Mutual funds-		
Fidelity Growth Company	$ 39,223,787	$ 39,644,413
Fidelity Freedom 2020	36,054,730	38,570,905
Pimco Total Return Institutional	34,873,667	34,772,524
Fidelity Spartan 500 Index Institutional	31,017,826	31,131,713
Fidelity Freedom 2030	30,170,504	29,412,796
Fidelity Freedom 2010	24,112,753	26,929,657
Fidelity Diversified International	*	21,142,739
Collective trust fund-		
Fidelity Managed Income Portfolio II	38,889,894	37,985,660

* *Does not represent 5% or more of the Plan's net assets at year-end.*

Note 5 - Investment Contract with Insurance Company

Due to the merger of the BCS Plan effective December 31, 2011, the Plan holds a fixed annuity contract with Great-West. Great-West invested contributions received under this contract in their general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their investments at contract value. There were no reserves against contract value for credit risk of Great-West or otherwise.

The contract includes a provision that prevents the immediate and full payout of the contract value for plan-initiated transactions including the merger of the BCS Plan with another plan. The merger of the BCS Plan into the Plan prevented the full payout of the contract as noted above.

The methodology for calculating the interest crediting rate on the contract is based on the earnings of the underlying assets in the entire medium-long term new portfolio compared to the minimum interest crediting rate, as stated in the contract, and prevailing market conditions. The interest crediting rate is reset quarterly. The average yield earned by the Plan was 2.03% during the year ended December 31, 2011. The interest crediting rate was 1.80% at December 31, 2011.

Note 6 - Information Prepared and Certified by the Trustee and a Custodian

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under this provision of ERISA, certain information certified by a trust or insurance company need not be subjected to independent audits. The Plan's management has obtained a certification from the Fidelity Management Trust Company (Fidelity), the trustee, and Great-West, a custodian of the Plan, that the following information provided by Fidelity and Great-West and included in the Plan's financial statements and supplementary information is complete and accurate:

- Fair value and, if applicable, contract value of investments as of December 31, 2011 and 2010;
- Investment income earned and losses incurred for the year ended December 31, 2011; and
- Investment transactions for the year ended December 31, 2011.

Note 7 - Party-in-Interest Transactions

Certain plan investments are shares of mutual funds and units of a collective trust fund managed by Fidelity and its affiliates. Transactions with such investments and fees charged by Fidelity and its affiliates for managing the investments, qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. Direct fees paid by the Plan to Fidelity and its affiliates were $53,084 for the year ended December 31, 2011.

The Plan holds a fixed annuity contract issued by Great-West. Great-West is a custodian of the Plan and, therefore, fixed annuity contract transactions qualify as party-in-interest transactions which are exempt from prohibited transaction rules.

Note 8 - Plan Termination

Although it has not expressed any intent to do so, Univar has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become, if they are not already, 100% vested in their account balances.

Note 9 - Income Tax Status

The Plan obtained its latest determination letter on March 20, 2008, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

The Plan is subject to audits by the IRS for certain tax periods based on applicable laws and regulations; however, there are currently no audits in progress for any tax periods.

Note 10 - Risks and Uncertainties

The Plan provides for various investment fund options, which in turn invest in a combination of investment securities such as stocks, bonds, and others. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 11 - Reconciliation to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31:

	2011	*2010*
Net assets available for benefits per the financial statements	$ 405,265,490	$ 367,890,572
Adjustment from contract value to fair value for the collective trust relating to fully benefit-responsive investment contracts	944,895	375,083
Net Assets per the Form 5500	**$ 406,210,385**	**$ 368,265,655**

The following is a reconciliation of the net increase in net assets available for benefits before transfer per the financial statements to the Form 5500 for the year ended December 31, 2011:

Net decrease in net assets available for benefits before transfer per the financial statements	$ (4,517,362)
Change in the adjustment from contract value to fair value for the collective trust relating to fully benefit-responsive investment contracts	569,812
Net Income (Loss) per the Form 5500	**$ (3,947,550)**

Note 12 - Revised Financial Statements

Subsequent to the issuance of the December 31, 2011 financial statements and the accompanying audit report dated October 10, 2012, it was determined that certain notes receivable from participants applicable to merged assets from the BCS Plan were improperly excluded from the Plan as of December 31, 2011. Therefore, the 2011 financial statements were revised to include the value of notes receivable from participants previously excluded from the Plan at December 31, 2011 as assets of the Plan. As a result, the Plan's net assets at December 31, 2011 increased by $994,726 and assets transferred into the Plan as a result of the merger increased by the same amount.

SUPPLEMENTARY INFORMATION

UNIVAR USA INC. VALUED INVESTMENT PLAN

Attachment to Form 5500, Schedule H, Line 4(i)
Schedule of Assets Held as of December 31, 2011

Employer: *Univar USA Inc.*
EIN: *91-1347935*
Plan No.: *002*

(a)	*(b) Identity of Issuer, Borrower, Lessor, or Similar Party*	*(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value*	*(d) Cost*	*(e) Current Value*
*	Fidelity Growth Company	Mutual Fund	**	$ 39,223,787
*	Fidelity Freedom 2020	Mutual Fund	**	36,054,730
	Pimco Total Return Institutional	Mutual Fund	**	34,873,667
*	Fidelity Spartan 500 Index Institutional	Mutual Fund	**	31,017,826
*	Fidelity Freedom 2030	Mutual Fund	**	30,170,504
*	Fidelity Freedom 2010	Mutual Fund	**	24,112,753
*	Fidelity Diversified International	Mutual Fund	**	17,087,679
*	Fidelity Freedom 2040	Mutual Fund	**	16,077,828
*	Fidelity Low Priced Stock	Mutual Fund	**	15,332,781
	Davis New York Venture	Mutual Fund	**	14,339,170
	Lord Abbett Small-Cap Value	Mutual Fund	**	12,491,389
*	Fidelity Freedom Income	Mutual Fund	**	9,750,045
*	Fidelity Spartan US Bond Index	Mutual Fund	**	8,864,268
	MSIF Small Company Growth	Mutual Fund	**	6,209,672
	Allianz NFJ Dividend Value I	Mutual Fund	**	5,157,855
*	Fidelity Freedom 2050	Mutual Fund	**	4,096,034
*	Fidelity Spartan International Index	Mutual Fund	**	3,378,123
*	Fidelity Freedom 2000	Mutual Fund	**	2,878,384
*	Fidelity Spartan Extended Market Index	Mutual Fund	**	2,743,004
*	Fidelity Freedom 2025	Mutual Fund	**	1,191,205
*	Fidelity Freedom 2015	Mutual Fund	**	875,414
*	Fidelity Freedom 2045	Mutual Fund	**	797,955
*	Fidelity Freedom 2035	Mutual Fund	**	689,980
*	Fidelity Freedom 2005	Mutual Fund	**	164,050
*	Fidelity Retirement Money Market	Money Market	**	2,629
*	Fidelity Managed Income Portfolio II	Collective Trust Fund	**	38,889,894
*	Great-West Key Guaranteed Portfolio Fund	Fixed Annuity Contract	**	2,480,291
*	Participant loans	Rates from 3.25% to 9.25%	- 0 -	8,383,706
	Total			**$ 367,334,623**

* *Party-in-interest as defined by section 3(14) of ERISA.*

** *Historical cost information omitted with respect to assets held for investment purposes on participant-directed individual account balances.*

See independent auditors' report.