

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
		2012
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>01/01/2012</u> and ending <u>12/31/2012</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES</u>	1b Three-digit plan number (PN) ► <u>008</u> 1c Effective date of plan <u>12/01/1955</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>MEADWESTVACO CORPORATION</u> <u>501 SOUTH 5TH STREET</u> <u>RICHMOND, VA 23219-0501</u>	2b Employer Identification Number (EIN) <u>31-1797999</u> 2c Sponsor's telephone number <u>804-444-1000</u> 2d Business code (see instructions) <u>322100</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/30/2013</u>	<u>ERIC J LANCELOTTI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address ERIC J. LANCELOTTI MEADWESTVACO CORPORATION 501 SOUTH 5TH STREET RICHMOND, VA 23219-0501		3b Administrator's EIN 22-3500094
		3c Administrator's telephone number 804-444-7917
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 1250
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 18
b Retired or separated participants receiving benefits.....		6b 521
c Other retired or separated participants entitled to future benefits.....		6c 602
d Subtotal. Add lines 6a , 6b , and 6c		6d 1141
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....		6e 89
f Total. Add lines 6d and 6e		6f 1230
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1C 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

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

A Name of plan <u>MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MEADWESTVACO CORPORATION</u>	D Employer Identification Number (EIN) <u>31-1797999</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>	
2 Assets:	
a Market value	2a <u>460744047</u>
b Actuarial value	2b <u>457529770</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>586</u> <u>77245620</u>
b For terminated vested participants.....	3b <u>651</u> <u>43172319</u>
c For active participants:	
(1) Non-vested benefits.....	3c(1) <u>151640</u>
(2) Vested benefits.....	3c(2) <u>1589968</u>
(3) Total active	3c(3) <u>18</u> <u>1741608</u>
d Total	3d <u>1255</u> <u>122159547</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>4.62 %</u>
6 Target normal cost.....	6 <u>2014901</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>07/15/2013</u>
Signature of actuary		Date
<u>JESSICA E. RENFREW</u>		<u>11-07293</u>
Type or print name of actuary		Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>		<u>203-852-1100</u>
Firm name		Telephone number (including area code)
<u>45 GLOVER AVENUE</u> <u>NORWALK, CT 06850-1203</u>		
Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3962634	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	3962634	0
10 Interest on line 9 using prior year's actual return of <u>12.72</u> %	504047	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.48</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4466681	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	370.87 %
15 Adjusted funding target attainment percentage	15	374.53 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	368.73 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21	Discount rate:			
	a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
		☒ N/A, full yield curve used		
	b Applicable month (enter code).....	21b		
22	Weighted average retirement age	22 61		
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6)	31a	2014901
	b Excess assets, if applicable, but not greater than line 31a	31b	2014901
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	0	0
	b Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement.....	0	0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	0
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years.....	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEADWESTVACO CORPORATION</u>	D Employer Identification Number (EIN) <u>31-1797999</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

36-3943169

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

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

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

THE NORTHERN TRUST COMPANY

36-1561860

(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?
25	NONE	38694	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEWITT ASSOCIATES LLC

36-2235791

(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 13 15 50	NONE	37411	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEADWESTVACO CORPORATION

31-1797999

(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?
35 99	PLAN SPONSOR	23802	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: CHRISTOFER J. CHRISTIANSEN	b EIN: 36-2235791
c Position: ENROLLED ACTUARY	
d Address: HEWITT ASSOCIATES LLC 45 GLOVER AVENUE NORWALK, CT 06850-1203	e Telephone: 203-852-1100

Explanation: AS A RESULT OF AN INTERNAL CHANGE IN ASSIGNMENTS AT HEWITT ASSOCIATES, THE ENROLLED ACTUARY HAS CHANGED FROM CHRISTOFER J. CHRISTIANSEN TO JESSICA E. RENFREW.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>008</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MEADWESTVACO CORPORATION</u>	D Employer Identification Number (EIN) <u>31-1797999</u>	

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

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

c EIN-PN <u>31-1797999-098</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>512605109</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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
		2012
		This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	008
C Plan sponsor's name as shown on line 2a of Form 5500 MEADWESTVACO CORPORATION	D Employer Identification Number (EIN) 31-1797999	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	106141	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	460637906	512605109
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	460744047	512605109

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	460744047	512605109
---	-----------	-----------	-----------

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		59268575
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		59268575

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7240691	
(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)		7240691
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	79887	
(2) Contract administrator fees	2i(2)	19126	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	67809	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		166822
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7407513

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		51861062
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **BDO USA LLP**

(2) EIN: **13-5381590**

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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		40000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
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.			

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)

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

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 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>MWV CORPORATION ENVELOPE DIVISION RETIREMENT PLAN SALARIED AND NON-BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MEADWESTVACO CORPORATION</u>	D Employer Identification Number (EIN) <u>31-1797999</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>36-1561860</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>2</u>

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

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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 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 lines 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 lines 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 lines 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 lines 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 lines 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 line 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 lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 32% Investment-Grade Debt: 52% High-Yield Debt: 10% Real Estate: 3% Other: 3%

- 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 line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):



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300 Arboretum Place, Suite 520
Richmond, VA 23236

Independent Auditor's Report

To the Administrator of the MeadWestvaco Corporation
Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees
Richmond, Virginia

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees (the Plan), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO USA, LLP

Richmond, Virginia
July 29, 2013

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Assets:		
Investment in MeadWestvaco Corporation		
Master Trust	\$512,605,109	\$460,637,906
Employer receivable	<u> -</u>	<u> 106,141</u>
 Net assets available for benefits	 <u>\$512,605,109</u>	 <u>\$460,744,047</u>

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

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
for the year ended

December 31, 2012

Additions:

Interest in net earnings of MeadWestvaco Corporation Master Trust	\$59,268,575
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Total additions	<u>59,268,575</u>
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Deductions:

Benefit payments	7,240,691
Pension Benefit Guaranty Corporation premiums	43,750
Administrative expenses	<u>123,072</u>

Total deductions	<u>7,407,513</u>
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Net increase in plan assets during the period	<u>51,861,062</u>
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Net assets available for benefits:

Beginning of period	<u>460,744,047</u>
End of period	<u>\$512,605,109</u>

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

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
STATEMENTS OF ACCUMULATED PLAN BENEFITS

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$57,598,000	\$50,537,000
Other participants	<u>32,089,000</u>	<u>38,531,000</u>
Total actuarial present value of accumulated plan benefits	<u>\$89,687,000</u>	<u>\$89,068,000</u>

At December 31, 2011, the total actuarial present value of accumulated plan benefits was \$89,068,000. During the year ended December 31, 2012, the total actuarial present value of accumulated plan benefits increased \$619,000 due to plan benefit changes in age, service and interest resulting in an increase of \$7,860,000; and benefit payments resulting in a decrease of \$7,241,000.

Benefit obligations were reduced by \$23,000,000 in May 2013 as a result of a voluntary lump sum window program. See Subsequent Events Note 9.

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

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of the Plan

Organization and Administration

The following description of the MeadWestvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions. The Plan is a noncontributory defined benefit plan, which has been approved by the Board of Directors of MeadWestvaco Corporation (the "Company"). Plan assets are invested in the MeadWestvaco Corporation Master Trust (the "Master Trust"). The Northern Trust Company is the Plan's trustee (the "Trustee"). The Plan is administered by the Benefit Plans Administration Committee and the Benefit Plans Investment Policy Committee, both of which are appointed by the Chief Executive Officer of the Company. Administrative expenses, including benefit payment service charges and actuarial, trustee and audit fees, are paid by the Plan. Commissions and fees paid in connection with securities transactions and the Pension Benefit Guaranty Corporation (the "PBGC") premiums are also paid by the Plan. The Company pays for a blanket fidelity insurance policy which provides coverage for the Plan.

Eligibility and Vesting

Effective January 31, 2011, all MeadWestvaco Corporation salaried and non-bargained hourly employees who were employed by the MeadWestvaco Corporation Envelope Division, except for disabled participants, are no longer accruing service in the Plan pursuant to the sale of the Envelope Division. The Plan provides for lifetime retirement benefits beginning at age 65 with reduced benefits available upon earlier retirement. Plan participants with 20 years of credited service may retire with full benefits at age 62. At point of sale, participants became fully vested in their accrued benefits.

A cash balance formula within the Company's existing retirement plans for salaried and non-bargained hourly employees was adopted in 2006. This formula provides cash balance credits at the rate of 4% - 8% of eligible earnings, depending upon age and years of service points, with interest credited annually at the 30-year Treasury rate. Benefits under the cash balance formula vest after three years of credited service.

MEADWESTVACO CORPORATION
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Note 1 - Continued

Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of discontinuance of the Plan, all accrued benefits become vested and plan assets will be allocated to retirees and participants based on a predetermined order of precedence set forth in the Plan and by ERISA. First priority is payment of benefits derived from employee contributions, if any, and payment of benefits to participants who have been retired for three or more years. Second priority is payment of benefits to participants who would have been retired for three or more years had they elected early retirement. Third priority is payment of all remaining benefits which were vested prior to plan termination. The final priority is payment of all other benefits. Any balance remaining would be disbursed by the Trustee at the direction of the Board of Directors of the Company.

Insurance coverage by the PBGC guarantees each participant's vested benefits (exclusive of benefits which would become vested upon plan termination) up to \$4,653 per month for plan terminations occurring during 2012. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits, liabilities, and changes therein and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

MEADWESTVACO CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

Risk and Uncertainties

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation and demographics. Investment securities held indirectly through the Plan's interest in the Master Trust are also exposed to various risks, such as interest rate, market and credit risks. Due to the changing nature of these assumptions, and the level of risk associated with certain investment securities, it is at least reasonably possible that changes in these assumptions and changes in the values of the investment securities will occur in the near term and, due to the uncertainties inherent in setting assumptions, the effect of such changes could materially affect the amounts reported in the financial statements.

Allocation of Units of the Master Trust

Each month, the value of each individual plan's investment in the Master Trust is determined by specific contributions to that plan, net of benefit payments, and a proportionate allocation of Master Trust earnings (losses). Master Trust earnings (losses) are comprised of interest and dividend income and the net appreciation (depreciation) in the fair value of investments, reduced by investment management fees. Net appreciation (depreciation) in the fair value of Master Trust investments consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments.

The allocation percentage of these earnings (losses) is calculated on the monthly valuation date by dividing the Plan's current fund balance, net of funding activities directly attributable to the Plan, by the consolidated fund balance of all plans participating in the Master Trust. Following such determination, each plan is credited with a proportionate allocation of Master Trust net earnings (losses).

Security Transactions and Valuations

The Master Trust's investments are stated at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset in an orderly transaction between market participants at the measurement date (the exit price). Security transactions of the Master Trust are accounted for on the trade date.

MEADWESTVACO CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

Investments in equity and fixed income securities listed on national securities exchanges are valued at fair value based on the sales price per the fund company, which is reported on composite listings on the valuation date. Equity and fixed income securities and other assets are valued at fair value based on the official closing price on the NASDAQ listing. If not NASDAQ traded, the securities are valued at broker price or, if no bid is available, the securities are valued at a quoted bid price obtained from a major market maker. Units held in the common collective trusts and 103-12 investment entities are valued at the unit value as reported by the investment managers, which is based on the quoted market value of underlying assets or market interest rates and quoted values for similar securities, as of December 31, 2012 and December 31, 2011. Investments in partnerships and joint ventures are valued at estimated fair value based upon a valuation of the underlying portfolio using guidelines or standard industry practices. Real estate investments are valued at estimated fair value based upon fund statements provided by the fund managers. For additional information on the Master Trust's derivative financial instruments, see Note 2 - Derivatives. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Funding Policy, Actuarial Methods and Assumptions

Contributions to the Plan, if any, are paid by the Company and equal or exceed ERISA minimum funding standards. The actuary's funding recommendations are based on the Projected Unit Credit Actuarial Cost method in conjunction with the actuarial assumptions. The Company does not anticipate any required funding payments in the foreseeable future due to the overfunded status of the Plan. The Company made no contribution for the year ended December 31, 2012 in accordance with the ERISA minimum funding requirements.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable to the service employees have rendered under the Plan's provisions.

MEADWESTVACO CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by Aon Hewitt and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For the year ended December 31, 2012 and 2011, the following actuarial assumptions were used:

- Mortality (active and retiree) - using the RP-2000CH Fully Generational Mortality Table
- Mortality (disabled) - using the RP-2000DR Disabled Mortality Table
- Average retirement age - 61
- Asset valuation method - fair market value
- Interest rate - 2012, 7.60%; 2011, 8.0%

Derivatives

The Master Trust enters into contractual arrangements classified as derivatives in carrying out its investment strategy, principally to (1) hedge a portion of the Master Trust's portfolio to limit or minimize exposure to certain risks, (2) gain exposure to a market more rapidly or less expensively than could be accomplished through the use of the cash markets, and (3) increase investment returns by reducing the cost of structuring the portfolio or capturing value disparities between financial instruments. The Master Trust utilizes both exchange traded investment instruments, such as equity and interest rate futures, options on futures, and over-the-counter ("OTC") instruments, such as options and forward exchange contracts. When engaging in OTC and forward exchange contracts, there is exposure to credit loss in the event of nonperformance by the counterparties to these transactions. The Master Trust manages this for interest rate derivatives by requiring counterparties to post collateral with de minimis thresholds.

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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

The Master Trust manages credit exposure for forward exchange contracts through credit approvals, limits, and monitoring procedures and, to the extent possible, by restricting the period over which unpaid balances are allowed to accumulate. Procedures are in place at the Trustee and at the investment managers to regularly monitor and report market risk. The investment managers monitor counterparty credit risks.

The Master Trust does not anticipate nonperformance by counterparties to these contracts, and no material loss would be expected from any such nonperformance.

The following is a summary of the significant accounting policies associated with the Master Trust's use of derivatives:

Forward Foreign Currency Exchange Contracts:

A forward foreign currency exchange contract ("forward currency contract") is a commitment to purchase or sell a foreign currency at a future settlement date and at a negotiated rate. Forward currency contracts are utilized to hedge a portion of the currency exposure that results from the Master Trust's holdings of equity and fixed income securities denominated in foreign currencies.

Forward currency contracts are marked-to-market at the prevailing forward exchange rate of the underlying currencies, and the difference between contract value and market value is recorded as unrealized appreciation (depreciation) in Master Trust interest of the Plan assets. When the forward exchange contract is closed, the Master Trust transfers the unrealized appreciation (depreciation) to a realized gain (loss) equal to the change in the value of the forward exchange contract when it was opened and the value at the time it was closed or offset. Sales and purchases of forward currency contracts having the same settlement date and broker, are offset and any gain (loss) is realized on the date of offset.

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Note 2 - Continued

Future Contracts:

A future contract is a contractual agreement to make or take delivery of a standardized quantity of a specified grade or type of commodity or financial instrument at a specified future date, in accordance with terms specified by a regulated future exchange. The Master Trust uses equity index and fixed income future contracts to manage exposure to the market.

Buying futures tends to increase the Master Trust's exposure to the underlying instrument. Selling futures tends to decrease the Master Trust's exposure to the underlying instrument held or hedge the fair value of other fund investments. The Master Trust does not employ leverage in its use of futures; thus, cash balances are maintained at a level at least equal to the contract value of the futures.

Future contracts are valued at the last settlement price at the end of each day on the exchange which they are traded. Upon entering into a future contract, the Master Trust is required to deposit either in cash or securities an amount equal to a certain percentage of the nominal value of the contract ("initial margin"). Pursuant to the future contract, the Master Trust agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the future contract. Such receipts or payments are known as variation margin, which are settled daily and are included in the realized gains (losses) on future contracts. The Master Trust will record a variation margin receivable or payable in the net assets for variation margins, which have not yet been paid at the end of the year.

Future contracts involve, to varying degrees, credit and market risks. The Master Trust enters into future contracts on exchanges where the exchange acts as the counterparty to the transaction. Thus, credit risk on such transactions is limited to the failure of the exchange. The daily settlement on the future contracts serves to greatly reduce credit risk. Losses in value may arise from changes in the value of the underlying instrument or if there is an illiquid secondary market for the contracts. In addition, there is the risk that there may not be an exact correlation between a future contract and the underlying index or security.

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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

Options:

An option contract is a contract in which the writer of the option grants the buyer of the option the right to purchase from ("call option"), or sell to ("put option"), the writer a designated instrument at a specified price within a specified period of time. Certain options, including options on indices, will require cash settlement by the Master Trust if the option is exercised. The Master Trust may enter into put or call option contracts in order to hedge against potential adverse price movements in the value of the portfolio assets, as a temporary substitute for selling selected investments; to lock in the purchase price of a security or currency that it expects to purchase in the near future, as a temporary substitute for the purchase of selected investments; and to enhance potential gain. The Master Trust does not employ leverage in its use of option contracts.

When the Master Trust purchases or writes an option, an amount equal to the premium paid or received by the Master Trust is recorded as an asset or liability and is subsequently adjusted to the current market value of the option purchased or written. Options purchased or written are valued at the last sale price or, in the absence of a sale; the mean between the closing bid and asked prices or at the most recent asked price (bid for purchased options) if no bid and asked price are available. OTC purchased or written options are valued using dealer supplied quotations. Gain and loss is recognized when the option contract expires or is closed. Changes in the fair value of an option are recognized in earnings of the Master Trust.

If the Master Trust writes a covered call option, the Master Trust foregoes, in exchange for the premium, the opportunity to profit during the option period from an increase in the value of the underlying security above the exercise price. If the Master Trust writes a put option, it accepts the risk of a decline in the value of the underlying security below the exercise price. OTC options have a risk of the potential inability of counterparties to meet the terms of their contracts. The Master Trust's maximum exposure to purchased options is limited to the premium initially paid.

MEADWESTVACO CORPORATION
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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

In addition, certain risks may arise upon entering into option contracts prior to the expiration date, and a change in value of the option contract may not correlate exactly with changes in the value of the securities or currencies hedged.

The Master Trust uses the following types of options: options on fixed income futures, options on equity indices, options on foreign currencies, options on equity securities, and options on bonds.

Swaps:

A swap is an agreement between two parties to exchange different financial returns on a notional investment amount. The major forms of swaps traded are interest rate swaps, credit default swaps, and total return swaps. The Master Trust uses swap and swaption (an option on a swap) contracts to adjust exposure to interest rates, fixed income securities exposure, credit exposure, and equity exposure, and to generate income based on the investment views of the portfolio managers regarding interest rates, indices and debt issues. Swaps are valued using a modeling technique which utilizes a market based discounted cash flow analysis.

Interest rate swaps involve exchanges of fixed rate and floating rate interest. Interest rate swaps are often used to alter exposure to interest rate fluctuations, by swapping fixed rate obligations for floating rate obligations, or vice versa. The counterparties to the swap agree to exchange interest payments on specific dates, according to a predetermined formula. The payment flows are usually netted against each other, with one party paying the difference to the other.

A credit default swap is a contract between a buyer and seller of protection against pre-defined credit events. The Master Trust may buy or sell credit default swap contracts to seek to increase the Master Trust's income or to mitigate the risk of default on Master Trust securities.

A total return swap is a contract between a buyer and seller of exposures to certain asset classes such as equities. The Master Trust may buy or sell total return contracts to seek to increase or reduce the Master Trust's exposure to certain asset classes.

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NOTES TO FINANCIAL STATEMENTS

Note 2 - Continued

The following table sets forth the fair value of derivative instruments in the Master Trust:

Assets Derivatives at December 31 held by MeadWestvaco Master Trust	Fair Value 2012	Fair Value 2011
Interest rate contracts	\$ 777,363	\$21,526,641
Options -- Swaptions	24,062,883	49,112,519
Foreign Exchange Contracts	5,264,440	6,804,520
Equity Contract	137,939	80,964
Credit Contract	136,065	72,816
Total asset derivative at fair value	<u>\$30,378,690</u>	<u>\$77,597,460</u>

Liability Derivatives at December 31 held by MeadWestvaco Master Trust	Fair Value 2012	Fair Value 2011
Interest rate contracts	\$ (280,942)	\$ (188,392)
Options - Swaptions	(9,250,155)	(7,105,877)
Foreign Exchange Contracts	(395,190)	(951,725)
Credit Contract - Swaps domestic	(170,992)	(4,969)
Total liability derivative at fair value	<u>\$(10,097,279)</u>	<u>\$(8,250,963)</u>

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Note 2 - Continued

Derivatives earnings of the MeadWestvaco Master Trust	Amount of gain or (loss) recognized in earnings 2012
Interest rate contracts	\$1,181,056
Options - Swaptions	9,543,602
Options - Swaps	247,676
Foreign Exchange Contracts	(1,057,471)
Equity Contract	76,057
Amount of gain/(loss) recognized in income	<u>\$9,990,920</u>

New Accounting Pronouncements

In May 2011, the FASB issued an amendment to U. S. GAAP associated with fair value measurement and related disclosures. The amendment clarifies the FASB's intent about the application of existing fair value measurement requirements and requires the disclosure of additional quantitative information surrounding fair value measurements. The Plan's financial statements reflect the adoption of the amendment on January 1, 2012, as applicable.

Note 3 - Federal Income Taxes

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated June 25, 2010, that the Plan and related Master Trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter, however, the Plan Administrator believes the Plan and Master Trust continue to be designed and operated in compliance with the requirements for income tax exemption under the IRC, and no income tax provision is required.

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Note 3 - Continued

The Plan recognizes the tax benefits of certain tax positions only when the position is “more likely than not” to be sustained assuming examination by tax authorities. The tax benefit recognized is the largest amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. As of December 31, 2012, the Plan did not have any liabilities for any uncertain tax positions. The Plan’s open tax years for the prior three years are subject to examination by the IRS.

Note 4 - Information Certified by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29CFR2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

The following information as of December 31, 2012 and 2011 and for the year ended December 31, 2012 was derived from data certified by the Trustee, The Northern Trust Company, as being complete and accurate:

Information contained in the Statements of Net Assets Available for Benefits:
Investment in MeadWestvaco Corporation Master Trust

Information contained in the Statement of Changes in Net Assets Available for Benefits:
Interest in Net Earnings of MeadWestvaco Corporation Master Trust

Investment information included in Notes 2, 5, 6 and 8

The Plan’s auditor did not perform audit procedures with respect to this information, except for comparing such information to that which is included in the financial statements.

Note 5 - Investments

At December 31, 2012 and 2011, the investment in the Master Trust was \$512,605,109 and \$460,637,906, respectively, representing 5% or more of the Plan’s net assets on those dates.

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Note 6 - Interest in the Master Trust

At December 31, 2012 and 2011, the Master Trust's undivided interest in the net assets of the Master Trust was 12.0% and 11.6 %, respectively. Net assets of the Master Trust at December 31, 2012 and 2011 were as follows:

	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Assets:		
Derivatives	\$ 30,378,690	\$ 77,597,460
Common Stock	602,198,873	515,226,478
Preferred Stock	3,421,082	3,188,290
Government Securities	1,024,107,523	978,985,678
Corporate Debt Instruments	838,428,165	766,022,266
Partnerships/Joint Ventures	225,152,196	209,011,246
Real Estate	45,541,626	46,633,782
Common/Collective Trusts	1,270,338,732	1,093,379,808
Registered Investment Companies	63,898,737	45,871,141
103-12 Investment Entities	251,276,793	258,718,064
Other Assets ⁽¹⁾	<u>26,025,827</u>	<u>182,080,075</u>
Total Assets	<u>4,380,768,244</u>	<u>4,176,714,288</u>
Liabilities:		
Derivatives	(10,097,279)	(8,250,963)
Other Liabilities ⁽¹⁾	<u>(92,020,892)</u>	<u>(206,685,057)</u>
Total Liabilities	<u>(102,118,171)</u>	<u>(214,936,020)</u>
Master Trust Net Assets	<u>\$ 4,278,650,073</u>	<u>\$3,961,778,268</u>

⁽¹⁾ - Other Assets and Liabilities are comprised primarily of cash, cash equivalents, and pending purchase and sale transactions.

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Note 6 - Continued

The net earnings of the Master Trust for the year ended December 31, 2012 resulted from the following:

	<u>December 31, 2012</u>
Interest Income	\$ 70,855,916
Dividend Income	17,800,473
Other Income	1,525,447
Net Appreciation in Fair Value of Investments:	
Common Stock	96,097,021
Preferred Stock	673,096
Common/Collective Trust	126,789,574
103-12 Investment Entities	41,386,668
Registered Investment Companies	8,161,343
Derivatives	9,990,920
Other Assets	15,671,134
Government Securities	28,985,697
Corporate Debt Instruments	66,368,518
Partnerships/Joint Ventures	31,095,953
Investment Management Fees	<u>(12,784,533)</u>
Net Gain of the Master Trust	<u>\$502,617,227</u>

Note 7 - Related Party Transactions

MeadWestvaco Corporation as Plan sponsor is a related party. The Short Term Investment Fund is managed by the Trustee of the Master Trust and, therefore, these transactions qualify as party-in-interest transactions.

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Note 8 - Fair Value Measurement

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

Fair value calculations may not be indicative of net realizable value or reflective of future fair values. Furthermore, although Plan management believes the 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.

Management's assessment of the assets specific to the Master Trust (which holds the assets of the retirement plans) and are based on the lowest level of any input that is significant to the fair value measurement in its entirety, as of December 31, 2012 and 2011. The categorization of a value determined for a financial instrument within the hierarchy is based upon the pricing transparency of the instrument and does not necessarily correspond to the Plans' perceived risk of that instrument. Plan management has used valuation techniques to maximize observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used to determine fair value of assets at year end. There have been no changes in the methodologies used at December 31, 2012 and 2011.

Equities: Valued at the closing price reported in the primary and secondary markets at year end. When quoted prices are not available, similar instruments adjusted for certain risks that may not be observable are used, such as liquidity risks.

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NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the primary and secondary markets in which the bond is traded at year end. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Government securities: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded at year end. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual funds and common collective trusts: Fair value represents the net asset value (NAV) of the fund shares, which is calculated based on the valuation of the funds' underlying investments at fair value at the end of the year. The investments are public investment vehicles, which are using the NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, excluding transaction costs, minus its liabilities, and then divided by the number of shares outstanding. See the fair value tabular information for a further explanation of the NAV.

Derivatives: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded at year end. Valued by third party vendors based on discounted cash flow models with market based interest rates as inputs. See Note 2 for a description of value for derivative instruments.

Partnerships and joint ventures: Valued quarterly on the basis of discounted cash flow analysis and comparable market inputs.

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Note 8 - Continued

Real estate: Valued quarterly by the fund managers on the basis of a discounted cash flow approach, which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant's view as rental property.

Other assets and liabilities: Valued at the closing price reported in the primary and secondary markets in which the individual security is traded at year end. When quoted prices are not available, the security is valued by third party vendors using observable inputs with market based interest rates, such as similar instruments.

Total Master Trust assets and liabilities at fair value classified within Level 3 were \$279,902,135 and \$349,174,636, as of December 31, 2012 and 2011, respectively. Such amounts were 7% and 9% of "Total investments" on the Master Trust's statement of net assets at fair value as of December 31, 2012 and 2011, respectively. The following information is presented for assets recorded in the Plan's statement of net assets available for benefits at December 31, 2012 and 2011, respectively.

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Assets	December 31, 2012	Level 1 ⁽¹⁾	Level 2 ⁽²⁾	Level 3 ⁽³⁾
Common Stock ^(b) :				
Domestic Common Stock	\$479,822,322	\$479,644,092	\$ -	\$ 178,230
International Equities	122,376,551	121,775,886	600,665	-
Preferred Stock ^(b)	3,421,082	2,992,864	428,218	-
Government Securities ^(c)	1,024,107,523	88,600,538	930,619,471	4,887,514
Corporate Debt Investments ^(d) :				
Domestic Corporate Debt	644,432,969	2,192	644,086,299	344,478
International Corporate Debt	193,995,196	-	191,211,744	2,783,452
Partnerships/Joint Ventures ^(e) :				
AEW Value II LP	8,804,476	-	-	8,804,476
Behrman Capital II LP	30,974	-	-	30,974
Blackstone LP	23,215,157	-	-	23,215,157
Cerberus LP	22,267,747	-	-	22,267,747
Crosslink Crossover & Venture Fund LP	13,725,335	-	-	13,725,335
Dover Street VII Cayman Fund LP	19,757,652	-	-	19,757,652
Fortress Credit Opportunities Fund III B,C	6,148,126	-	-	6,148,126
Global Infrastructure Partners - B LP	9,548,435	-	-	9,548,435
Goldman Sachs Vintage Fund V Offshore LP	10,019,364	-	-	10,019,364
Heritage Fund III LP	7,109	-	-	7,109
J.H. Whitney III, VII LP	7,790,625	-	-	7,790,625
J.W. Childs Equity Partners II LP	2,041,433	-	-	2,041,433
Oaktree Principal Fund V	32,444,036	-	-	32,444,036
Polaris Venture Partners II, III LP	4,303,348	-	-	4,303,348
Spectrum Equity Investors III LP	3,175,708	-	-	3,175,708
Square Mile Partners III LP	11,049,589	-	-	11,049,589
Three Cities Fund II, III LP	2,563,127	-	-	2,563,127
Warburg Pincus Private Equity X LP	48,228,937	-	-	48,228,937
Whitney V LP	31,018	-	-	31,018

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Assets	December 31, 2012	Level 1 ⁽¹⁾	Level 2 ⁽²⁾	Level 3 ⁽³⁾
Real Estate ^(h) :				
AEW Value Investor Asia, REIT LP	\$ 10,649,614	\$ -	\$ -	\$ 10,649,614
REIT Fund	4,917,705	4,917,705	-	-
Value Enhancement Fund IV, 2 LP	4,712,161	-	-	4,712,161
Walton Street Real Estate Fund IV, V, VI LP	25,262,147	-	-	25,262,147
Common Collective Trusts ^(f) :				
Blackrock Equity Index	301,118,600	-	301,118,600	-
Oaktree Cap. Management - Hi Yield Fund	192,296,701	-	192,296,701	-
Pimco Stock Plus	58,689,307	-	58,689,307	-
SSGA Long Credit Index Fund	168,850,117	-	168,850,117	-
SSGA Long U.S. Government Index Fund	359,280,714	-	359,280,714	-
Wellington International Equity	103,236,651	-	103,236,651	-
Wellington CIF Opportunity Fund	67,152,141	-	67,152,141	-
Northern Trust STIF Fund	19,714,501	-	19,714,501	-
Registered Investment Companies ^(f) :				
GMO International Small Cap Fund	36,896,296	-	36,896,296	-
iShares TR Russell 2000 Value Index Fund	2,265,300	2,265,300	-	-
Pimco Fund PAC Investment Management	18,369,234	-	18,369,234	-
Pimco Funds PAPS Emerging Markets	6,367,907	-	6,367,907	-
Derivatives ^(a,e)	20,281,410	325,870	10,402,956	9,552,584
103-12 Investment Entities ^(f) :				
Genesis Group Emerging Markets Fund	150,256,833	-	150,256,833	-
Silchester International Equity FD	101,019,960	-	101,019,960	-
Other Assets/Liabilities ^(b)	(65,995,065)	(62,559,272)	184,448	(3,620,241)
Total	\$4,278,650,073	\$637,965,175	\$3,360,782,763	\$279,902,135

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Assets	December 31, 2011	Level 1 ⁽¹⁾	Level 2 ⁽²⁾	Level 3 ⁽³⁾
Common Stock ^(b) :				
Domestic Common Stock	\$ 420,634,999	\$420,608,599	\$ -	\$ 26,400
International Equities	94,591,479	93,495,174	1,096,251	54
Preferred Stock ^(b)	3,188,290	2,439,068	749,222	-
Government Securities ^(c)	978,985,678	82,084,525	894,053,039	2,848,114
Corporate Debt Investments ^(d) :				
Domestic Corporate Debt	628,372,285	-	625,590,575	2,781,710
International Corporate Debt	137,649,981	-	134,540,047	3,109,934
Partnerships/Joint Ventures ^(g) :				
AEW Value II LP	6,531,699	-	-	6,531,699
Behman Capital II LP	29,574	-	-	29,574
Blackstone LP	22,232,517	-	-	22,232,517
Cerberus LP	21,488,685	-	-	21,488,685
Crosslinks Crossover Fund LP	10,605,548	-	-	10,605,548
Dover Street VII Cayman Fund LP	19,364,892	-	-	19,364,892
Fortress Credit Opportunities Fund III B,C	7,019,517	-	-	7,019,517
Global Infrastructure Partners - B LP	13,207,857	-	-	13,207,857
Goldman Sachs Vintage Fund V Offshore LP	9,310,062	-	-	9,310,062
Heritage Fund III LP	7,109	-	-	7,109
J.H. Whitney III LP	4,394,184	-	-	4,394,184
J.W. Childs Equity Partners II LP	1,943,303	-	-	1,943,303
Oaktree Principal Fund V	20,092,348	-	-	20,092,348
Polaris Venture Partners II, III LP	5,425,950	-	-	5,425,950
Spectrum Equity Investors III LP	2,496,201	-	-	2,496,201
Square Mile Partners III LP	11,321,172	-	-	11,321,172
Three Cities Fund II, III LP	9,660,411	-	-	9,660,411
Warburg Pincus Private Equity X LP	43,213,833	-	-	43,213,833
Whitney V LP	666,384			666,384

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Assets	December 31, 2011	Level 1 ⁽¹⁾	Level 2 ⁽²⁾	Level 3 ⁽³⁾
Real Estate ^(b) :				
AEW Value Investor Asia, REIT LP	\$ 17,491,738	\$ -	\$ -	\$ 17,491,738
Value Enhancement Fund IV, V LP	5,578,240	-	-	5,578,240
Walton Street Real Estate Fund IV, V, VI LP	23,563,804	-	-	23,563,804
Common Collective Trusts ^(f) :				
Blackrock Equity Index	242,245,995	-	242,245,995	-
Oaktree Capital Management - Hi Yield Fund	169,193,900	-	169,193,900	-
SSGA Long Credit Index Fund	175,222,000	-	175,222,000	-
SSGA Long U.S. Government Index Fund	380,802,000	-	380,802,000	-
Wellington International Equity	50,543,370	-	50,543,370	-
Wellington CIF Opportunity Fund	60,061,945	-	60,061,945	-
Northern Trust STIF Fund	15,310,598	-	15,310,598	-
Registered Investment Companies ^(f) :				
GMO International Small Cap Fund	24,769,418	-	24,769,418	-
Pimco Fund PAC Investment Management	15,629,970	-	15,629,970	-
Pimco Funds PAPS Emerging Markets	5,471,753	-	5,471,753	-
Derivatives ^(a, e)	69,346,497	509,166	169,677	68,667,654
103-12 Investment Entities:				
Genesis Group Emerging Markets Fund	123,786,833	-	123,786,833	-
Pimco StockPlus Fund	48,192,754	-	48,192,754	-
Silchester International Equity FD	86,738,477	-	86,738,477	-
Other Assets/Liabilities ^(b)	(24,604,982)	(40,700,724)	-	16,095,742
Total	\$3,961,778,268	\$558,435,808	\$3,054,167,824	\$349,174,636

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

- (1) Quoted prices in active markets for identical assets.
 - (2) Quoted prices for similar assets and liabilities in active markets.
 - (3) Significant unobservable inputs.
-
- (a) Derivative instruments consist of hedge contracts on natural gas and foreign currencies, and interest rate swaps. Natural gas hedge instruments are valued using models with market inputs such as NYMEX natural gas futures contract pricings. Foreign currency forward contracts and interest rate swaps are valued using models with market inputs such as prices of instruments of a similar nature.
 - (b) Equity investments, preferred stock, and other are valued using quoted market prices multiplied by the number of shares owned. Dealer quotes are used for less liquid markets. Valuation models with market inputs are used for securities that do not trade in transparent markets. The other pension (payables) receivables that are classified as Level 3 investments are valued using contract value which approximates fair value and include unobservable inputs such as illiquidity.
 - (c) Government securities include treasury and agency debt. The Level 2 investments are valued using a broker quote in an active market. The Level 3 investments include unobservable inputs that are valued using third-party pricing information without adjustments.
 - (d) The corporate debt investments category is primarily comprised of U.S. dollar denominated investment grade and non-investment grade securities. It also includes investments in non-U.S. dollar denominated corporate debt securities issued in both developed and emerging markets. Corporate debt investments are valued utilizing a market approach that includes various valuation techniques and sources such as value generation models, broker quotes in active and inactive markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data. The Level 3 investments include unobservable inputs that are valued using third-party pricing information without adjustments.
 - (e) The plan's derivative investments are forward contracts on foreign currencies, interest rate swaps, swaptions, and options on Treasury bonds. These investments are mainly traded in over-the-counter markets. The Level 2 investments are valued using models with market inputs such as dealer quoted interest rates and exchange rates. The Level 3 investments are valued based on the Black Option Pricing Model. The significant unobservable inputs include volatilities ranging from 27% - 47%.
 - (f) Common collective trusts, registered investment companies, and 103-12 investment entities are commingled funds for which there is no exchange quoted price. These commingled funds are valued at their net asset value per share multiplied by the number of shares held. The determination of net asset value for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques. The funds invest mainly in liquid, transparent markets such as domestic and international equities, U.S. government bonds, and corporate bonds.
 - (g) Partnerships and joint ventures are commingled investments. The Master Retirement Trust owns interests in limited partnerships or funds rather than direct investments in the underlying asset classes such as real estate. Valuation is based on input from the general partner if no independent source is available. The valuation policies of the general partner are in compliance with accounting standards and the partnerships are audited by nationally recognized auditors. Various valuation techniques and inputs are considered in valuing private portfolio investments, including EBITDA multiples in other comparable third-party transactions ranging from 6% - 18%, Price to Earnings Ratios ranging from 7% - 18%, market conditions, liquidity, current operating results, and other pertinent information.
 - (h) Real estate investments are commingled investments. The fair values of the real estate partnerships are determined based on a combination of third party appraisals, discounted present value of estimated future cash flows, replacement cost, and comparable market prices. The significant unobservable inputs include discount rates ranging from 7% - 20% and capitalization rates ranging from 6% - 20%.

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 8 - Continued

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Master Trust's Level 3 assets for the year ended December 31, 2012.

	Equity	Partnership	Corporate Debt	Other	Derivative	Government	Real Estate	Total
Beginning market value 12/31/11	\$26,454	\$209,011,246	\$5,891,644	\$16,095,742	\$68,667,654	\$2,848,114	\$46,633,782	\$349,174,636
Purchases	-	51,072,536	1,040,014	-	12,374,000	1,445,632	26,722,688	92,654,870
Sales	-	(42,747,738)	(1,833,254)	-	(68,134,000)	(1,956,489)	(35,153,631)	(149,825,112)
Unrealized Gain/(Loss)	(198,794)	6,933,748	26,673	(1,563)	(54,447,488)	654,836	2,845,634	(44,186,954)
Realized Gain/(Loss)	350,625	882,404	(25,899)	-	56,800,718	(268,615)	(541,722)	57,197,511
Transfer In/(Out) (a)	(55)	-	(1,971,248)	(19,714,420)	(5,708,300)	2,164,036	117,171	(25,112,816)
Ending Market Value 12/31/12	\$178,230	\$225,152,196	\$ 3,127,930	\$(3,620,241)	\$9,552,584	\$4,887,514	\$40,623,922	\$279,902,135

(a) Transferred out of Level 3 to Levels 1 and 2 because market data for these securities was observable.

MEADWESTVACO CORPORATION
ENVELOPE DIVISION RETIREMENT PLAN
FOR SALARIED AND NON-BARGAINED HOURLY EMPLOYEES
NOTES TO FINANCIAL STATEMENTS

Note 9 - Subsequent Events

On January 15, 2013, the company announced a program that allowed vested former employees who terminated service with the company on or before November 30, 2012 to receive their pension benefit in a single lump sum. The voluntary program was offered to about 20,000 former employees who had between February 15 and April 15, 2013 to make their election. The initiative reduced pension obligations by \$23 million.

The Plan has evaluated its subsequent events through July 29, 2013, the date the financial statements are available to be issued.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2012 This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

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

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

A Name of plan MWV Corporation Envelope Div. Retirement Plan for Salaried and Non-	B Three-digit plan number (PN) ►	008
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MeadWestvaco Corporation	D Employer Identification Number (EIN) 31-1797999	

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>		
2	Assets:		
	a Market value	2a	460,744,047
	b Actuarial value	2b	457,529,770
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	586
	b For terminated vested participants.....	3b	651
	c For active participants:		
	(1) Non-vested benefits	3c(1)	151,640
	(2) Vested benefits	3c(2)	1,589,968
	(3) Total active.....	3c(3)	18
	d Total.....	3d	1,255
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.62
6	Target normal cost.....	6	2,014,901

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="text-align: center;"> Signature of actuary </div> <div style="text-align: center;"> Jessica E. Renfrew Type or print name of actuary </div> <div style="text-align: center;"> Hewitt Associates LLC Firm name </div> <div style="text-align: center;"> 45 Glover Avenue Address of the firm </div> <div style="text-align: center;"> Norwalk CT 06850-1203 </div>	<div style="text-align: center;"> 07/15/2013 Date </div> <div style="text-align: center;"> 11-7293 Most recent enrollment number </div> <div style="text-align: center;"> (203) 852-1100 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	3,962,634	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	3,962,634	0
10 Interest on line 9 using prior year's actual return of <u>12.72</u> %	504,047	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.48</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	4,466,681	0

Part III Funding Percentages

14 Funding target attainment percentage	14	370.87 %
15 Adjusted funding target attainment percentage	15	374.53 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	368.73 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0

20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %
			☒ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 61
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	2,014,901										
b Excess assets, if applicable, but not greater than line 31a	31b	2,014,901										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment.....</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment.....	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0	0										
b Waiver amortization installment.....	0	0										
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0										
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35)	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a	0										
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0										
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0										
40 Unpaid minimum required contributions for all years	40	0										

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

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

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Line 22—Description of Weighted Average Retirement Age

The assumed retirement age for active participants (line 22) is based on a probability by age.
The estimated whole age of retirement is 61. This was developed as follows:

(1) Age at Retirement	(2) Percentage of Total Group Retiring	Weighted Retirement Age (1) x (2)
55	9.50%	5.23
56	8.60%	4.82
57	7.78%	4.43
58	7.04%	4.08
59	6.37%	3.76
60	5.77%	3.46
61	8.24%	5.03
62	18.68%	11.58
63	8.41%	5.30
64	5.88%	3.76
65	7.55%	4.91
66	1.85%	1.22
67	1.30%	0.87
68	0.91%	0.62
69	0.64%	0.44
70	1.48%	<u>1.04</u>
		60.55

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For Funding Requirements

Interest Rates	Based on the full Yield Curve for December 2011, with sample rates as follows:
Yield Curve	Duration 0–0.67% Duration 5–3.20% Duration 10–4.36% Duration 15–4.86% Duration 20–5.03% Duration 25–5.12% Duration 30–5.19%
Salary Increases	
Minimum Funding Target Normal Cost	See Table A-1 for non-bargained hourly participants. See Table A-2 for salaried participants.
Maximum Tax Expected Benefit Increase	See Table A-1 for non-bargained hourly participants. See Table A-2 for salaried participants.
Cash Balance Interest Crediting Rate	3.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.50% per year.
Social Security COLA Increases	1.50% per year.
Retirement Rates	
Active Participants	See Table B-1 for non-bargained hourly participants. See Table B-2 for salaried participants.
Terminated Vested Participants	See Table C.
Mortality Rates	
Healthy	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Disabled	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Withdrawal Rates	See Table D-1 for non-bargained hourly participants. See Table D-2 for salaried participants.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For Funding Requirements

Disability Rates	See Table E-1 for non-bargained hourly participants. See Table E-2 for salaried participants.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Valuation Compensation	2011 pensionable earnings rolled forward 1 year with the salary increase assumption for non-bargained hourly participants. 2011 pensionable earnings (less actual bonus) rolled forward 1 year with the salary increase assumption plus the target bonus for salaried participants.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the 401(a)(17) compensation limit of \$250,000.
Valuation of Plan Assets	Average market value where the fair market value as of the December 31 immediately preceding the valuation date is averaged with the fair market value as of the preceding November 30 (adjusted for contributions, benefit payments, administrative expenses and assumed investment return between this date and the valuation date).
Expenses	Expected annual administrative and investment-related expenses (based on actual expenses paid out in the prior year) are explicitly added to the target normal cost.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2012.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table A-1

Salary Increases—Non-Bargained Hourly Employees
Inflation Component of 1.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	9.00%	45	1.00%
21	9.00%	46	1.00%
22	9.00%	47	1.00%
23	9.00%	48	1.00%
24	9.00%	49	1.00%
25	7.50%	50	1.00%
26	6.00%	51	1.00%
27	4.60%	52	1.00%
28	4.20%	53	1.00%
29	3.80%	54	1.00%
30	3.40%	55	0.50%
31	3.00%	56	0.50%
32	2.50%	57	0.50%
33	2.40%	58	0.50%
34	2.30%	59	0.50%
35	2.20%	60	0.50%
36	2.10%	61	0.50%
37	2.10%	62	0.50%
38	1.90%	63	0.50%
39	1.70%	64	0.00%
40	1.50%		
41	1.30%		
42	1.00%		
43	1.00%		
44	1.00%		

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

Table A-2

Salary Increases—Salaried Employees

Inflation Component of 1.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	7.40%	45	1.90%
21	7.20%	46	1.80%
22	7.00%	47	1.70%
23	6.80%	48	1.60%
24	6.50%	49	1.50%
25	6.50%	50	1.30%
26	6.10%	51	1.20%
27	5.80%	52	1.20%
28	5.50%	53	1.10%
29	5.10%	54	1.00%
30	4.80%	55	0.80%
31	4.70%	56	0.70%
32	4.40%	57	0.60%
33	4.20%	58	0.50%
34	3.90%	59	0.40%
35	3.70%	60	0.30%
36	3.50%	61	0.30%
37	3.30%	62	0.20%
38	3.10%	63	0.10%
39	2.90%	64	0.00%
40	2.70%		
41	2.50%		
42	2.40%		
43	2.30%		
44	2.10%		

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

Table B-1
Active Retirement Rates—Non-Bargained Hourly Employees

Age	Rate
55	7.0%
56	7.0%
57	7.0%
58	7.0%
59	7.0%
60	7.0%
61	15.0%
62	35.0%
63	25.0%
64	25.0%
65	40.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

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

Table B-2
Active Retirement Rates—Salaried Employees

Age	Rate
55	9.5%
56	9.5%
57	9.5%
58	9.5%
59	9.5%
60	9.5%
61	15.0%
62	40.0%
63	30.0%
64	30.0%
65	55.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table C
Terminated Vested Retirement Rates

Age	Rate
55	30.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65+	100.00%

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

Table D-1

Probability of Withdrawal Before Retirement—Non-Bargained Hourly Employees

Service	Rate
<1	28.0%
1	22.0%
2	15.0%
3	12.5%
4	11.0%
5	9.5%
6	8.5%
7	8.5%
8	8.5%
9	6.5%
10	5.5%
11	5.5%
12	3.0%
13	3.0%
14	3.0%
15	3.0%
16	3.0%
17	3.0%
18+	3.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table D-2

Probability of Withdrawal Before Retirement—Salaried Employees

Service	Rate
<1	23.00%
1	23.00%
2	23.00%
3	19.00%
4	19.00%
5	19.00%
6	15.00%
7	15.00%
8	12.00%
9	10.00%
10	10.00%
11	10.00%
12	10.00%
13	9.00%
14	8.00%
15	8.00%
16	8.00%
17	8.00%
18+	6.50%

Schedule SB Attachment (Form 5500)—2012 Plan Year
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for Salaried and Non-Bargained Hourly Employees
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table E-1
Probability of Disability—Non-Bargained Hourly Employees

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.05%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

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

Table E-2
Probability of Disability—Salaried Employees

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Summary of Plan Provisions

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2012 by MeadWestvaco Corporation. Asset information and the dates and amounts of contributions are based on information supplied by MeadWestvaco Corporation.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of an internal change in assignments at Hewitt Associates LLC, the Enrolled Actuary has changed.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
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Schedule SB, Part V—Summary of Plan Provisions

Effective Date

December 1, 1955.

Provisions of Final Average Pay Formula

Eligibility for Participation

Envelope division salaried and non-bargained hourly employees.

Eligibility for Benefits

Normal Retirement

Age 65.

Early Retirement

Age 55 and 5 years of service.

Disability Retirement

5 years of service and totally and permanently disabled for salaried locations.

Preretirement Death

Married participants with 5 years of service.

Vesting

5 years of service.

Amount of Benefits

Normal Retirement

Salaried employees receive the larger of (a), (b), or (c):

(a) 1.6% of final average salary for each year of benefit service not in excess of 40 minus 1.25% of primary social security amount for each year of benefit service not in excess of 40.

(b) 1.0% of final average salary for each year of benefit service not in excess of 40.

(c) 12/31/02 accrued benefit plus benefit calculated in (a) using future service only.

Non-bargained hourly participants receive a monthly life annuity equal to the participant's total years of benefit service multiplied by \$26.50.

Early Retirement

A benefit computed as for normal retirement, based on benefit service at date of early retirement and reduced 0.25% monthly between ages 62 and 65; reduced 0.50% monthly prior to age 62. For employees with at least 20 years of benefit service, benefit is unreduced at age 62 and over.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Amount of Benefits (continued)

Late Retirement

The normal retirement benefit based on pay and service at actual retirement.

Disability Retirement

The participant may elect to receive the accrued benefit to date without reduction for early commencement; or he may defer benefit payments until age 65 and continue accruing allowed service.

Preretirement Death

Upon the death of a vested active participant who has attained age 55 and 5 years of service, 75% of his accrued benefit payable immediately, reduced for early commencement, and a 75% contingent annuitant option.

Upon the death of a vested participant who has not attained age 55 and 5 years of service, 50% of his accrued benefit payable at his earliest retirement age, reduced for early commencement, and a 50% contingent annuitant option.

Vested Deferred Retirement

A benefit computed in the same manner as a normal retirement benefit, assuming the employee would have continued to receive earnings for social security purposes at the same rate as in effect at the date of termination. The benefit will commence no earlier than the early retirement date and will be reduced 6% each year the commencement date falls before the participant's 65th birth date.

Normal Form of Benefits

Life annuity. Married participants will receive reduced benefits in a 50% contingent annuitant option unless otherwise elected.

Benefit Service

All participation service with the Company.

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Salary

Compensation paid on a regular, fixed, periodic basis, overtime, cash bonuses for performance, sales commissions and cash awards under the Company's annual incentive compensation plan, exclusive of the following:

- (1) Long-term incentives.
- (2) Severance pay.
- (3) Hiring bonuses or retention bonuses.
- (4) Any other extra, contingent or supplemental compensation.

ERISA Maximum Benefit

Retirement benefit is capped at \$200,000 payable as a life annuity reduced for early receipt.

Salary is capped at the IRC Section 401(a)(17) limit for benefit determination. The IRC Section 401(a)(17) limit for 2012 is \$250,000. The 2002 limit of \$200,000 applies retroactively.

Final Average Salary

The average of the participant's 5 highest salaries during his final 10 years of service.

Primary Social Security Amount

The estimated social security benefit payable to the retiree at age 65 based upon the Social Security Act as in effect on the date of termination. Estimates of amounts payable at age 65 will assume zero earnings to age 65 for retirement ages 55 and over. Level future earnings to age 65 will be used for deferred vested benefits.

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Provisions of Cash Balance Formula

Eligibility for Participation

- Future accruals for certain salaried and non-bargained hourly participants in the ERP.
 - All employees hired on or after January 1, 2007.
 - All employees under age 40 as of January 1, 2008.
 - Employees age 40 and older as of January 1, 2008 will have a one-time choice to continue earning benefits under the final pay or cash balance formula.

Eligibility for Benefits

Vesting

3-year cliff vesting.

Pre-retirement Death

Immediately vested in account balance upon death.

Disability

The participant may elect to receive benefits as if he had terminated, or he may defer benefits until age 65 and continue accruing pay and interest credits based on his most recent rate of pay prior to disability.

Amount of Benefits

Annual Pay Credit

Applied on December 31 each year (or benefit commencement date, if earlier).

Points are calculated as age plus benefit service as of December 31 each year.

Points	Annual Credit as % of Pensionable Pay
Less than 40	4%
40–49.9	5%
50–59.9	6%
60–69.9	7%
70 or more	8%

Annual Interest Credit

Applied on December 31 each year (or benefit commencement date if earlier).

Annual interest crediting rate is the 30-year treasury rate [under IRC Section 417(e)] in effect on November of the prior year.

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Normal Form of Benefits

Life annuity equivalent of the account balance
[using IRC section 417(e) basis].

Married participants receive an actuarially-reduced
pension for life with 50% continuing to a surviving
spouse upon death of the participant.

Optional Form of Benefits

Lump sum payment of account balance.

Benefit Service

All participation service with the Company.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- As required under PPA, the interest rate assumption changed from the December 2010 full yield curve to the December 2011 full yield curve
- The cash balance interest crediting rate assumption was updated from 4.50% to 3.00%
- The Social Security wage base increase assumption was updated from 3.50% to 2.50%
- The Social Security cost of living increase assumption was updated from 2.50% to 1.50%

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**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2012**

**Envelope Division Retirement Plan
for Salaried and Non-Bargained
Hourly Employees**

EIN: 31-179799 PN: 008

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49		1								
50-54							1			
55-59			1	1			2			
60-64										
65-69										
70+										

N-6

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Line 22—Description of Weighted Average Retirement Age

The assumed retirement age for active participants (line 22) is based on a probability by age.
The estimated whole age of retirement is 61. This was developed as follows:

(1) Age at Retirement	(2) Percentage of Total Group Retiring	Weighted Retirement Age (1) x (2)
55	9.50%	5.23
56	8.60%	4.82
57	7.78%	4.43
58	7.04%	4.08
59	6.37%	3.76
60	5.77%	3.46
61	8.24%	5.03
62	18.68%	11.58
63	8.41%	5.30
64	5.88%	3.76
65	7.55%	4.91
66	1.85%	1.22
67	1.30%	0.87
68	0.91%	0.62
69	0.64%	0.44
70	1.48%	<u>1.04</u>
		60.55

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For Funding Requirements

Interest Rates	Based on the full Yield Curve for December 2011, with sample rates as follows:
Yield Curve	Duration 0–0.67% Duration 5–3.20% Duration 10–4.36% Duration 15–4.86% Duration 20–5.03% Duration 25–5.12% Duration 30–5.19%
Salary Increases	
Minimum Funding Target Normal Cost	See Table A-1 for non-bargained hourly participants. See Table A-2 for salaried participants.
Maximum Tax Expected Benefit Increase	See Table A-1 for non-bargained hourly participants. See Table A-2 for salaried participants.
Cash Balance Interest Crediting Rate	3.00%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.50% per year.
Social Security COLA Increases	1.50% per year.
Retirement Rates	
Active Participants	See Table B-1 for non-bargained hourly participants. See Table B-2 for salaried participants.
Terminated Vested Participants	See Table C.
Mortality Rates	
Healthy	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Disabled	Generational Mortality Table for Annuitants and Non-Annuitants Per §1.430(h)(3)-1(d).
Withdrawal Rates	See Table D-1 for non-bargained hourly participants. See Table D-2 for salaried participants.

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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods
For Funding Requirements

Disability Rates	See Table E-1 for non-bargained hourly participants. See Table E-2 for salaried participants.
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are 3 years older than their spouses.
Valuation Compensation	2011 pensionable earnings rolled forward 1 year with the salary increase assumption for non-bargained hourly participants. 2011 pensionable earnings (less actual bonus) rolled forward 1 year with the salary increase assumption plus the target bonus for salaried participants.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$200,000 and the 401(a)(17) compensation limit of \$250,000.
Valuation of Plan Assets	Average market value where the fair market value as of the December 31 immediately preceding the valuation date is averaged with the fair market value as of the preceding November 30 (adjusted for contributions, benefit payments, administrative expenses and assumed investment return between this date and the valuation date).
Expenses	Expected annual administrative and investment-related expenses (based on actual expenses paid out in the prior year) are explicitly added to the target normal cost.
Actuarial Method	Standard Unit Credit Cost Method.
Valuation Date	January 1, 2012.

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

Table A-1

Salary Increases—Non-Bargained Hourly Employees
Inflation Component of 1.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	9.00%	45	1.00%
21	9.00%	46	1.00%
22	9.00%	47	1.00%
23	9.00%	48	1.00%
24	9.00%	49	1.00%
25	7.50%	50	1.00%
26	6.00%	51	1.00%
27	4.60%	52	1.00%
28	4.20%	53	1.00%
29	3.80%	54	1.00%
30	3.40%	55	0.50%
31	3.00%	56	0.50%
32	2.50%	57	0.50%
33	2.40%	58	0.50%
34	2.30%	59	0.50%
35	2.20%	60	0.50%
36	2.10%	61	0.50%
37	2.10%	62	0.50%
38	1.90%	63	0.50%
39	1.70%	64	0.00%
40	1.50%		
41	1.30%		
42	1.00%		
43	1.00%		
44	1.00%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

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

Table A-2

Salary Increases—Salaried Employees

Inflation Component of 1.50% Plus Merit Increase Component

Age	Merit Increases	Age	Merit Increases
20	7.40%	45	1.90%
21	7.20%	46	1.80%
22	7.00%	47	1.70%
23	6.80%	48	1.60%
24	6.50%	49	1.50%
25	6.50%	50	1.30%
26	6.10%	51	1.20%
27	5.80%	52	1.20%
28	5.50%	53	1.10%
29	5.10%	54	1.00%
30	4.80%	55	0.80%
31	4.70%	56	0.70%
32	4.40%	57	0.60%
33	4.20%	58	0.50%
34	3.90%	59	0.40%
35	3.70%	60	0.30%
36	3.50%	61	0.30%
37	3.30%	62	0.20%
38	3.10%	63	0.10%
39	2.90%	64	0.00%
40	2.70%		
41	2.50%		
42	2.40%		
43	2.30%		
44	2.10%		

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table B-1
Active Retirement Rates—Non-Bargained Hourly Employees

Age	Rate
55	7.0%
56	7.0%
57	7.0%
58	7.0%
59	7.0%
60	7.0%
61	15.0%
62	35.0%
63	25.0%
64	25.0%
65	40.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table B-2
Active Retirement Rates—Salaried Employees

Age	Rate
55	9.5%
56	9.5%
57	9.5%
58	9.5%
59	9.5%
60	9.5%
61	15.0%
62	40.0%
63	30.0%
64	30.0%
65	55.0%
66	30.0%
67	30.0%
68	30.0%
69	30.0%
70+	100.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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EIN: 31-1797999 PN: 008

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

Table C
Terminated Vested Retirement Rates

Age	Rate
55	30.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	15.00%
62	35.00%
63	20.00%
64	20.00%
65+	100.00%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table D-1

Probability of Withdrawal Before Retirement—Non-Bargained Hourly Employees

Service	Rate
<1	28.0%
1	22.0%
2	15.0%
3	12.5%
4	11.0%
5	9.5%
6	8.5%
7	8.5%
8	8.5%
9	6.5%
10	5.5%
11	5.5%
12	3.0%
13	3.0%
14	3.0%
15	3.0%
16	3.0%
17	3.0%
18+	3.0%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table D-2

Probability of Withdrawal Before Retirement—Salaried Employees

Service	Rate
<1	23.00%
1	23.00%
2	23.00%
3	19.00%
4	19.00%
5	19.00%
6	15.00%
7	15.00%
8	12.00%
9	10.00%
10	10.00%
11	10.00%
12	10.00%
13	9.00%
14	8.00%
15	8.00%
16	8.00%
17	8.00%
18+	6.50%

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table E-1
Probability of Disability—Non-Bargained Hourly Employees

Age	Male	Female	Age	Male	Female
15	0.04%	0.04%	45	0.22%	0.34%
16	0.04%	0.04%	46	0.25%	0.37%
17	0.04%	0.04%	47	0.29%	0.41%
18	0.04%	0.04%	48	0.34%	0.46%
19	0.04%	0.04%	49	0.40%	0.51%
20	0.04%	0.04%	50	0.46%	0.56%
21	0.04%	0.04%	51	0.55%	0.62%
22	0.04%	0.04%	52	0.65%	0.68%
23	0.04%	0.04%	53	0.75%	0.75%
24	0.04%	0.04%	54	0.85%	0.82%
25	0.04%	0.05%	55	0.96%	0.89%
26	0.04%	0.05%	56	1.07%	0.96%
27	0.04%	0.05%	57	1.20%	1.04%
28	0.04%	0.05%	58	1.33%	1.12%
29	0.04%	0.05%	59	1.47%	1.19%
30	0.04%	0.06%	60	1.61%	1.27%
31	0.04%	0.06%	61	1.77%	1.34%
32	0.04%	0.07%	62	1.94%	1.41%
33	0.04%	0.08%	63	2.11%	1.47%
34	0.05%	0.09%	64	2.29%	1.52%
35	0.05%	0.10%	65+	0.00%	0.00%
36	0.06%	0.11%			
37	0.07%	0.13%			
38	0.08%	0.14%			
39	0.09%	0.16%			
40	0.11%	0.18%			
41	0.12%	0.21%			
42	0.14%	0.24%			
43	0.17%	0.27%			
44	0.19%	0.30%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table E-2
Probability of Disability—Salaried Employees

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Summary of Plan Provisions

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

The actuarial valuation was conducted on an ongoing (not termination) basis using personnel data furnished as of January 1, 2012 by MeadWestvaco Corporation. Asset information and the dates and amounts of contributions are based on information supplied by MeadWestvaco Corporation.

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

As a result of an internal change in assignments at Hewitt Associates LLC, the Enrolled Actuary has changed.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
for Salaried and Non-Bargained Hourly Employees
EIN: 31-1797999 PN: 008

Schedule SB, Part V—Summary of Plan Provisions

Effective Date

December 1, 1955.

Provisions of Final Average Pay Formula

Eligibility for Participation

Envelope division salaried and non-bargained hourly employees.

Eligibility for Benefits

Normal Retirement

Age 65.

Early Retirement

Age 55 and 5 years of service.

Disability Retirement

5 years of service and totally and permanently disabled for salaried locations.

Preretirement Death

Married participants with 5 years of service.

Vesting

5 years of service.

Amount of Benefits

Normal Retirement

Salaried employees receive the larger of (a), (b), or (c):

(a) 1.6% of final average salary for each year of benefit service not in excess of 40 minus 1.25% of primary social security amount for each year of benefit service not in excess of 40.

(b) 1.0% of final average salary for each year of benefit service not in excess of 40.

(c) 12/31/02 accrued benefit plus benefit calculated in (a) using future service only.

Non-bargained hourly participants receive a monthly life annuity equal to the participant's total years of benefit service multiplied by \$26.50.

Early Retirement

A benefit computed as for normal retirement, based on benefit service at date of early retirement and reduced 0.25% monthly between ages 62 and 65; reduced 0.50% monthly prior to age 62. For employees with at least 20 years of benefit service, benefit is unreduced at age 62 and over.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Amount of Benefits (continued)

Late Retirement

The normal retirement benefit based on pay and service at actual retirement.

Disability Retirement

The participant may elect to receive the accrued benefit to date without reduction for early commencement; or he may defer benefit payments until age 65 and continue accruing allowed service.

Preretirement Death

Upon the death of a vested active participant who has attained age 55 and 5 years of service, 75% of his accrued benefit payable immediately, reduced for early commencement, and a 75% contingent annuitant option.

Upon the death of a vested participant who has not attained age 55 and 5 years of service, 50% of his accrued benefit payable at his earliest retirement age, reduced for early commencement, and a 50% contingent annuitant option.

Vested Deferred Retirement

A benefit computed in the same manner as a normal retirement benefit, assuming the employee would have continued to receive earnings for social security purposes at the same rate as in effect at the date of termination. The benefit will commence no earlier than the early retirement date and will be reduced 6% each year the commencement date falls before the participant's 65th birth date.

Normal Form of Benefits

Life annuity. Married participants will receive reduced benefits in a 50% contingent annuitant option unless otherwise elected.

Benefit Service

All participation service with the Company.

Schedule SB Attachment (Form 5500)—2012 Plan Year
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Salary

Compensation paid on a regular, fixed, periodic basis, overtime, cash bonuses for performance, sales commissions and cash awards under the Company's annual incentive compensation plan, exclusive of the following:

- (1) Long-term incentives.
- (2) Severance pay.
- (3) Hiring bonuses or retention bonuses.
- (4) Any other extra, contingent or supplemental compensation.

ERISA Maximum Benefit

Retirement benefit is capped at \$200,000 payable as a life annuity reduced for early receipt.

Salary is capped at the IRC Section 401(a)(17) limit for benefit determination. The IRC Section 401(a)(17) limit for 2012 is \$250,000. The 2002 limit of \$200,000 applies retroactively.

Final Average Salary

The average of the participant's 5 highest salaries during his final 10 years of service.

Primary Social Security Amount

The estimated social security benefit payable to the retiree at age 65 based upon the Social Security Act as in effect on the date of termination. Estimates of amounts payable at age 65 will assume zero earnings to age 65 for retirement ages 55 and over. Level future earnings to age 65 will be used for deferred vested benefits.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Provisions of Cash Balance Formula

Eligibility for Participation

- Future accruals for certain salaried and non-bargained hourly participants in the ERP.
 - All employees hired on or after January 1, 2007.
 - All employees under age 40 as of January 1, 2008.
 - Employees age 40 and older as of January 1, 2008 will have a one-time choice to continue earning benefits under the final pay or cash balance formula.

Eligibility for Benefits

Vesting

3-year cliff vesting.

Pre-retirement Death

Immediately vested in account balance upon death.

Disability

The participant may elect to receive benefits as if he had terminated, or he may defer benefits until age 65 and continue accruing pay and interest credits based on his most recent rate of pay prior to disability.

Amount of Benefits

Annual Pay Credit

Applied on December 31 each year (or benefit commencement date, if earlier).

Points are calculated as age plus benefit service as of December 31 each year.

Points	Annual Credit as % of Pensionable Pay
Less than 40	4%
40–49.9	5%
50–59.9	6%
60–69.9	7%
70 or more	8%

Annual Interest Credit

Applied on December 31 each year (or benefit commencement date if earlier).

Annual interest crediting rate is the 30-year treasury rate [under IRC Section 417(e)] in effect on November of the prior year.

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Normal Form of Benefits

Life annuity equivalent of the account balance
[using IRC section 417(e) basis].

Married participants receive an actuarially-reduced
pension for life with 50% continuing to a surviving
spouse upon death of the participant.

Optional Form of Benefits

Lump sum payment of account balance.

Benefit Service

All participation service with the Company.

Schedule SB Attachment (Form 5500)—2012 Plan Year
MeadWestvaco Corporation Envelope Division Retirement Plan
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Schedule SB, Line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- As required under PPA, the interest rate assumption changed from the December 2010 full yield curve to the December 2011 full yield curve
- The cash balance interest crediting rate assumption was updated from 4.50% to 3.00%
- The Social Security wage base increase assumption was updated from 3.50% to 2.50%
- The Social Security cost of living increase assumption was updated from 2.50% to 1.50%

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**Schedule SB, Line 26—Schedule of Active Participant Data
As of January 1, 2012**

**Envelope Division Retirement Plan
for Salaried and Non-Bargained
Hourly Employees**

EIN: 31-179799 PN: 008

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49		1								
50-54							1			
55-59			1	1			2			
60-64										
65-69										
70+										

N-6