

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>02/17/2012</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>LIQUI-BOX CORPORATION 401(K) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>02/17/2012</u>
2a	Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>LIQUI-BOX CORPORATION</u> <u>6950 WORTHINGTON-GALENA RD</u> <u>WORTHINGTON, OH 43085</u>	2b	Employer Identification Number (EIN) <u>31-0628033</u>
		2c	Sponsor's telephone number <u>614-543-1233</u>
		2d	Business code (see instructions) <u>326100</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	Filed with authorized/valid electronic signature.	10/11/2013	LINDA ROWE
	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		3b Administrator's EIN
		3c Administrator's telephone number
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		5 376
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 394	
b Retired or separated participants receiving benefits.....	6b 0	
c Other retired or separated participants entitled to future benefits.....	6c 9	
d Subtotal. Add lines 6a , 6b , and 6c	6d 403	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0	
f Total. Add lines 6d and 6e	6f 403	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 403	
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: 2S 3D 2F 2T 2G 2J 2K 2E		
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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2012 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 02/17/2012 and ending 12/31/2012		
A Name of plan LIQUI-BOX CORPORATION 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIQUI-BOX CORPORATION	D Employer Identification Number (EIN) 31-0628033	

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

(a) Name of insurance carrier					
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	41926	403	02/17/2012	12/31/2012

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	14461

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
<div style="display: flex; justify-content: space-between;"> LPL FINANCIAL LLC 9785 TOWNE CENTRE DRIVE SAN DIEGO, CA 92121 </div>

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	14461	SERVICES TO INSURER OR PLAN	4

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	4052749
5 Current value of plan's interest under this contract in separate accounts at year end	5	0

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

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

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)	369657	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	44468	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	5519283	

▶ **LOAN REPAYMENTS TRANSFERS IN FORFEITURE CREDITS**

(6) Total additions	7c(6)	5933408
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d Total of balance and additions (add lines 7b and 7c(6))	7d	5933408
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	79235	
(2) Administration charge made by carrier	7e(2)	1409	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	1800015	

▶ **LOAN INITIATIONS TRANSFERS OUT MISC OUT & FORFEITURE DEBITS**

(5) Total deductions	7e(5)	1880659
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	4052749
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs ▶

Part IV Provision of Information

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

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

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

For calendar plan year 2012 or fiscal plan year beginning 02/17/2012 and ending 12/31/2012

A Name of plan LIQUI-BOX CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIQUI-BOX CORPORATION	D Employer Identification Number (EIN) 31-0628033	

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
PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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)

LPL FINANCIAL LLC

95-2834236

(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?
53 61	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	38613	Yes ☐ No ☒

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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64	NONE	7526	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 50 64	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	75.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 3/1/2012 TO 12/31/2012 GUARANTEED INCOME FUND	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2012 TO 12/31/2012 PRU JENN MD CP GRW A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2012 TO 12/31/2012 PRU TOTAL RETURN BOND A	

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
THE PRUDENTIAL INSURANCE COMPANY OF	61 72	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2012 TO 12/31/2012 TARGET SMALL CAP VALUE R

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2012
		This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 02/17/2012 and ending 12/31/2012		
A Name of plan LIQUI-BOX CORPORATION 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LIQUI-BOX CORPORATION	D Employer Identification Number (EIN) 31-0628033	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	26
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	0	1042557
(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)		
(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)	0	12527050
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	4052749
(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	0	17622382

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	0	17622382
---	-----------	---	----------

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)	598113	
(B) Participants	2a(1)(B)	924910	
(C) Others (including rollovers)	2a(1)(C)	138386	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1661409
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)	30094	
(F) Other	2b(1)(F)	44468	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		74562
(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)	154178	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		154178
(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)		
(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)		42256
c Other income.....	2c		32
d Total income. Add all income amounts in column (b) and enter total.....	2d		1932437

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	376139	
(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)		376139
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		5903
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	8083	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		8083
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		390125

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1542312
l Transfers of assets:			
(1) To this plan.....	2l(1)		16080070
(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: REA & ASSOCIATES, INC.

(2) EIN: 34-1310124

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

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 02/17/2012 and ending 12/31/2012

A Name of plan <u>LIQUI-BOX CORPORATION 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LIQUI-BOX CORPORATION</u>	D Employer Identification Number (EIN) <u>31-0628033</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

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

Liqui-Box Corporation
401(k) Plan
Audited Financial Statements

December 31, 2012



Rea & associates

www.reacpa.com

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October 10, 2013

To the Plan Committee of the
Liqui-Box Corporation 401(k) Plan
Worthington, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Liqui-Box Corporation 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2012, the related statement of changes in net assets available for benefits from inception (February 17, 2012) through 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 3, which was certified or provided by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this 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 and for the period 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.

Other Matter

The supplemental Schedule of Assets Held For Investment Purposes at End of Year as of December 31, 2012, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Rea & Associates, Inc.

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2012

	<u>2012</u>
ASSETS:	
INVESTMENTS, AT FAIR MARKET VALUE:	
Mutual funds	\$ 12,527,076
Guaranteed income fund	4,052,749
Investments, at fair market value	<u>16,579,825</u>
RECEIVABLES:	
Notes receivable from participants	<u>1,042,557</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD FROM INCEPTION (FEBRUARY 17, 2012)
THROUGH DECEMBER 31, 2012

	<u>2012</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Participants	\$ 924,910
Employer	598,113
Rollovers	138,386
Total contributions	<u>1,661,409</u>
Investment income:	
Net appreciation in fair value of mutual funds	196,434
Interest and dividends	44,500
Total investment income	<u>240,934</u>
Interest on notes receivable from participants	30,094
Transfer in	16,080,070
TOTAL ADDITIONS	<u>18,012,507</u>
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	382,042
Administrative expenses	8,083
TOTAL DEDUCTIONS	<u>390,125</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	17,622,382
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN

General

Liqui-Box Corporation 401(k) Plan (the "Plan") is a 401(k) plan which was formed for the purpose of providing retirement benefits to employees of Liqui-Box Corporation (the "Company"). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

All employees of the Company, except employees covered under a collective bargaining agreement and temporary employees, become eligible to participate in the Plan and to receive employer matching contributions on their employment commencement date. The Plan is subject to the provisions of ERISA.

Contributions

Each year, participants may elect to contribute a portion of their pretax annual compensation, as defined in the Plan. The Company provides a safe harbor matching contribution of 100% of the first 6% of eligible compensation that a participant contributes to the plan. Contributions are subject to certain limitations pursuant to Section 401(k) of the Internal Revenue Code.

Participants Accounts

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan, primarily including a guaranteed income fund and mutual funds with varying fund objectives and degrees of investment risk.

Vesting

Participants are vested immediately in their elective deferral and safe harbor matching contributions, plus actual earnings thereon. Forfeitures, if any, are used to reduce future employer contributions or plan expenses.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Notes Receivable. Loan terms range from one to five years, or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with the bank prime rate plus 1% as reported by the U.S. Federal Reserve. Interest rates currently range from 4.25% to 10.5%. Principal and interest are paid ratably through payroll deductions.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN (CONTINUED)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Forfeited Amounts

At December 31, 2012, there were no unallocated forfeited amounts. No forfeited amounts were used to reduce employer contributions during 2012.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts. There was no adjustment of the fully benefit-responsive investment contracts from fair value to contract value, since contract value is the same as fair value. See Note 6.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

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

LIQUI-BOX CORPORATION 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses of maintaining the Plan, including participant recordkeeping and investment management fees, are paid by the Company and excluded from these financial statements. Certain administrative charges are paid by participants, including fees related to loans and distributions.

Subsequent Events

In evaluating events that may have a material impact on the financial statements, the Company has considered activities through October 10, 2013, the date the financial statements were available to be issued.

Recent Accounting Pronouncements

In May 2011, the FASB issued ASU 2011-04, Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRS, (ASU 2011-04). ASU 2011-04 amended ASC 820, Fair Value Measurements. This update changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. See Note 5 for impact of adoption.

In October 2012, the FASB issued ASU 2012-04, Technical Corrections and Improvements. The amendments in this update cover a wide range of topics in the Accounting Standards Codification, including plan accounting. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for non public entities, except for amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financial statements. The adoption of ASU 2012-04 is not expected to have a material impact on subsequent periods.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL BANK & TRUST, F.S.B.

The following is a summary of the Plan's asset information as of December 31, 2012, and for the period then ended, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from the trustee that information provided to the Plan Administrator by the trustee is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations of Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets at December 31, 2012:

Investments, at fair value:	
Mutual Funds	\$ 12,527,076
Guaranteed Income Fund	4,052,749
Notes Receivable from Participants	1,042,557

Prudential Bank & Trust, F.S.B. also certified to the completeness and accuracy of the \$196,434 of net appreciation in fair value of investments and \$74,594 of interest and dividends related to the aforementioned assets for the period ended December 31, 2012.

NOTE 4: INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefit as of December 31, 2012, are as follows:

Prudential Guaranteed Income Fund	\$4,052,749
Prudential Total Return Bond A	2,402,517
Opp Int Div Fund A	1,936,154
Invesco Charter Fund A	1,183,556
All Bern Small Cap Grow K	1,023,699
JP Morgan Large Cap Grow A	1,001,243
American Mutual Fund R3	945,965

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at year end. NAV is based on the value of underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

Guaranteed income fund: Valued at contract value which equals fair value as a fair value adjustment does not apply upon discontinuance. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

Assets at Fair Value as of December 31, 2012

Description	Level 1	Level 2	Level 3	Total
Mid/Large Cap Stock	\$ 5,332,049	\$ 0	\$ 0	\$ 5,332,049
Fixed Income	2,766,679	0	4,052,749	6,819,428
International	2,153,396	0	0	2,153,296
Small Cap Stock	1,770,396	0	0	1,770,396
Other	504,556	0	0	504,556
Total investments at fair value	<u>\$ 12,527,076</u>	<u>\$ -</u>	<u>\$ 4,052,749</u>	<u>\$ 16,579,825</u>

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, classified within Level 3 of the valuation hierarchy for the year ended December 31, 2012:

	Guaranteed Income Fund
Beginning balance	\$ 0
Transfer in from previous plans	4,133,640
Contributions	368,886
Interest income	44,468
Sales, repayments settlements net	(494,245)
Ending balance	<u>\$ 4,052,749</u>

The fair value of the Guaranteed Income Fund is based on significant unobservable inputs, including the credit worthiness of the issuer, Prudential Retirement Insurance and Annuity Company and the terms of the investment contract. Significant fluctuations in any of the inputs in isolation could result in a significantly different fair value measurement.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL LIFE INSURANCE COMPANY

In 2012, the plan entered into a benefit-responsive guaranteed investment contract (GIC) with Prudential Life Insurance Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

The GIC is included in the financial statements at fair value, which is equal to contract value. The concept of a value other than contract value does not apply to this GIC even upon discontinuance of the contract in which case contract value would be paid no later than 90 days from the date the Sponsor provides notice to discontinue. There are no specific securities in the general account that back the liabilities of this annuity contract and it would be inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The insurer owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a six-month period. This contract is not a traditional GIC and there are no cash flows that could be discounted. Contract value represents contributions made under the contract, plus transfers to the fund and credited interest, less participant withdrawals, transfers out of the fund and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2012 was \$4,052,749. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50% for 2012. Such interest rates are reviewed on a monthly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Average yields:	<u>2012</u>
Based on actual earnings	1.55%
Based on interest rate credited to participants	1.55%

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Prudential. Prudential Bank & Trust, F.S.B. is the nondiscretionary trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 8: PLAN TERMINATION

Although the Plan Sponsor has not indicated any intent to do so, it has the right to terminate the Plan at any time. In the event the Plan Sponsor terminates the Plan, participants are entitled to receive the value of their account, including employer contributions and earnings thereon.

NOTE 9: TAX STATUS

Effective February 17, 2012, the Plan adopted the Prudential Retirement Prototype Plan, a nonstandardized 401(k) plan sponsored by the Prudential Insurance Company of America. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

NOTE 10: RISKS AND UNCERTAINTIES

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

LIQUI-BOX CORPORATION 401(K) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
 SCHEDULE OF ASSETS HELD FOR INVESTMENT
 PURPOSES AT END OF YEAR
 AS OF DECEMBER 31, 2012
 (UNAUDITED)

EIN: 31-0628033

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Prudential Retirement Insurance and Annuity Company	**	4,052,749
*	Guaranteed Income Fund	Mutual Funds	**	2,402,517
	Pru Total Return Bond A	Mutual Funds	**	1,936,154
	Opp Int Div Fund A	Mutual Funds	**	1,183,556
	Invesco Charter Fund A	Mutual Funds	**	1,023,699
	All Bern Small Cap Grw K	Mutual Funds	**	1,001,243
	JP Morgan Large Cap Grow A	Mutual Funds	**	945,965
	American Mutual Fund R3	Mutual Funds	**	775,958
	Dreyfus S&P 500 Index Fd	Mutual Funds	**	519,269
	Lord Abbett Value Opp R3	Mutual Funds	**	490,233
	Columbia Small Cap Index A	Mutual Funds	**	489,153
	Pru Jenn Md Cp Grow A	Mutual Funds	**	416,905
	American Century Mid Cap V	Mutual Funds	**	364,136
	Drey Bd Mkts Index Fd	Mutual Funds	**	285,806
	Oakmark Equity and Income	Mutual Funds	**	256,464
	Target Small Cap Value R	Mutual Funds	**	218,750
	DWS RREEF Real Estate A	Mutual Funds	**	217,242
	Amer Europacific Grow R3	Mutual Funds	**	26
	Ln Ap Fund	Mutual Funds	**	
				16,579,825
*	Notes receivable from participants	(Interest ranging between 4.25% to 10.5% and maturing at various dates through 2017 secured by balances in participants' account)	**	1,042,557
		TOTAL		<u>\$ 17,622,382</u>

* - Party-in-interest

** - Cost information has been excluded in accordance with Form 5500 instructions as all investments are participant directed.

Note: This schedule is based on information which has been certified as complete and accurate by Prudential Bank & Trust, F.S.B. the trustee of the Plan.

See accompanying independent auditor's report.

Liqui-Box Corporation
401(k) Plan
Audited Financial Statements

December 31, 2012



Rea & associates

www.reacpa.com

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Statement of Changes in Net Assets Available for Benefits	4
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Schedule of Assets Held for Investment Purposes at End of Year	13

October 10, 2013

To the Plan Committee of the
Liqui-Box Corporation 401(k) Plan
Worthington, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Liqui-Box Corporation 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2012, the related statement of changes in net assets available for benefits from inception (February 17, 2012) through 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 3, which was certified or provided by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this 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 and for the period 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.

Other Matter

The supplemental Schedule of Assets Held For Investment Purposes at End of Year as of December 31, 2012, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Rea & Associates, Inc.

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2012

	<u>2012</u>
ASSETS:	
INVESTMENTS, AT FAIR MARKET VALUE:	
Mutual funds	\$ 12,527,076
Guaranteed income fund	4,052,749
Investments, at fair market value	<u>16,579,825</u>
RECEIVABLES:	
Notes receivable from participants	<u>1,042,557</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD FROM INCEPTION (FEBRUARY 17, 2012)
THROUGH DECEMBER 31, 2012

	<u>2012</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Participants	\$ 924,910
Employer	598,113
Rollovers	138,386
Total contributions	<u>1,661,409</u>
Investment income:	
Net appreciation in fair value of mutual funds	196,434
Interest and dividends	44,500
Total investment income	<u>240,934</u>
Interest on notes receivable from participants	30,094
Transfer in	16,080,070
TOTAL ADDITIONS	<u>18,012,507</u>
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	382,042
Administrative expenses	8,083
TOTAL DEDUCTIONS	<u>390,125</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	17,622,382
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN

General

Liqui-Box Corporation 401(k) Plan (the "Plan") is a 401(k) plan which was formed for the purpose of providing retirement benefits to employees of Liqui-Box Corporation (the "Company"). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

All employees of the Company, except employees covered under a collective bargaining agreement and temporary employees, become eligible to participate in the Plan and to receive employer matching contributions on their employment commencement date. The Plan is subject to the provisions of ERISA.

Contributions

Each year, participants may elect to contribute a portion of their pretax annual compensation, as defined in the Plan. The Company provides a safe harbor matching contribution of 100% of the first 6% of eligible compensation that a participant contributes to the plan. Contributions are subject to certain limitations pursuant to Section 401(k) of the Internal Revenue Code.

Participants Accounts

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan, primarily including a guaranteed income fund and mutual funds with varying fund objectives and degrees of investment risk.

Vesting

Participants are vested immediately in their elective deferral and safe harbor matching contributions, plus actual earnings thereon. Forfeitures, if any, are used to reduce future employer contributions or plan expenses.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Notes Receivable. Loan terms range from one to five years, or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with the bank prime rate plus 1% as reported by the U.S. Federal Reserve. Interest rates currently range from 4.25% to 10.5%. Principal and interest are paid ratably through payroll deductions.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN (CONTINUED)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Forfeited Amounts

At December 31, 2012, there were no unallocated forfeited amounts. No forfeited amounts were used to reduce employer contributions during 2012.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts. There was no adjustment of the fully benefit-responsive investment contracts from fair value to contract value, since contract value is the same as fair value. See Note 6.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

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

LIQUI-BOX CORPORATION 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses of maintaining the Plan, including participant recordkeeping and investment management fees, are paid by the Company and excluded from these financial statements. Certain administrative charges are paid by participants, including fees related to loans and distributions.

Subsequent Events

In evaluating events that may have a material impact on the financial statements, the Company has considered activities through October 10, 2013, the date the financial statements were available to be issued.

Recent Accounting Pronouncements

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LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL BANK & TRUST, F.S.B.

The following is a summary of the Plan's asset information as of December 31, 2012, and for the period then ended, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from the trustee that information provided to the Plan Administrator by the trustee is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations of Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets at December 31, 2012:

Investments, at fair value:	
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Prudential Bank & Trust, F.S.B. also certified to the completeness and accuracy of the \$196,434 of net appreciation in fair value of investments and \$74,594 of interest and dividends related to the aforementioned assets for the period ended December 31, 2012.

NOTE 4: INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefit as of December 31, 2012, are as follows:

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Prudential Total Return Bond A	2,402,517
Opp Int Div Fund A	1,936,154
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LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at year end. NAV is based on the value of underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

Guaranteed income fund: Valued at contract value which equals fair value as a fair value adjustment does not apply upon discontinuance. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

Assets at Fair Value as of December 31, 2012

Description	Level 1	Level 2	Level 3	Total
Mid/Large Cap Stock	\$ 5,332,049	\$ 0	\$ 0	\$ 5,332,049
Fixed Income	2,766,679	0	4,052,749	6,819,428
International	2,153,396	0	0	2,153,296
Small Cap Stock	1,770,396	0	0	1,770,396
Other	504,556	0	0	504,556
Total investments at fair value	<u>\$ 12,527,076</u>	<u>\$ -</u>	<u>\$ 4,052,749</u>	<u>\$ 16,579,825</u>

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, classified within Level 3 of the valuation hierarchy for the year ended December 31, 2012:

	Guaranteed Income Fund
Beginning balance	\$ 0
Transfer in from previous plans	4,133,640
Contributions	368,886
Interest income	44,468
Sales, repayments settlements net	(494,245)
Ending balance	<u>\$ 4,052,749</u>

The fair value of the Guaranteed Income Fund is based on significant unobservable inputs, including the credit worthiness of the issuer, Prudential Retirement Insurance and Annuity Company and the terms of the investment contract. Significant fluctuations in any of the inputs in isolation could result in a significantly different fair value measurement.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL LIFE INSURANCE COMPANY

In 2012, the plan entered into a benefit-responsive guaranteed investment contract (GIC) with Prudential Life Insurance Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

The GIC is included in the financial statements at fair value, which is equal to contract value. The concept of a value other than contract value does not apply to this GIC even upon discontinuance of the contract in which case contract value would be paid no later than 90 days from the date the Sponsor provides notice to discontinue. There are no specific securities in the general account that back the liabilities of this annuity contract and it would be inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The insurer owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a six-month period. This contract is not a traditional GIC and there are no cash flows that could be discounted. Contract value represents contributions made under the contract, plus transfers to the fund and credited interest, less participant withdrawals, transfers out of the fund and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2012 was \$4,052,749. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50% for 2012. Such interest rates are reviewed on a monthly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Average yields:	2012
Based on actual earnings	1.55%
Based on interest rate credited to participants	1.55%

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Prudential. Prudential Bank & Trust, F.S.B. is the nondiscretionary trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 8: PLAN TERMINATION

Although the Plan Sponsor has not indicated any intent to do so, it has the right to terminate the Plan at any time. In the event the Plan Sponsor terminates the Plan, participants are entitled to receive the value of their account, including employer contributions and earnings thereon.

NOTE 9: TAX STATUS

Effective February 17, 2012, the Plan adopted the Prudential Retirement Prototype Plan, a nonstandardized 401(k) plan sponsored by the Prudential Insurance Company of America. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

NOTE 10: RISKS AND UNCERTAINTIES

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

LIQUI-BOX CORPORATION 401(K) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
 SCHEDULE OF ASSETS HELD FOR INVESTMENT
 PURPOSES AT END OF YEAR
 AS OF DECEMBER 31, 2012
 (UNAUDITED)

EIN: 31-0628033

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Prudential Retirement Insurance and Annuity Company	**	4,052,749
*	Guaranteed Income Fund	Mutual Funds	**	2,402,517
	Pru Total Return Bond A	Mutual Funds	**	1,936,154
	Opp Int Div Fund A	Mutual Funds	**	1,183,556
	Invesco Charter Fund A	Mutual Funds	**	1,023,699
	All Bern Small Cap Grw K	Mutual Funds	**	1,001,243
	JP Morgan Large Cap Grow A	Mutual Funds	**	945,965
	American Mutual Fund R3	Mutual Funds	**	775,958
	Dreyfus S&P 500 Index Fd	Mutual Funds	**	519,269
	Lord Abbett Value Opp R3	Mutual Funds	**	490,233
	Columbia Small Cap Index A	Mutual Funds	**	489,153
	Pru Jenn Md Cp Grow A	Mutual Funds	**	416,905
	American Century Mid Cap V	Mutual Funds	**	364,136
	Drey Bd Mkts Index Fd	Mutual Funds	**	285,806
	Oakmark Equity and Income	Mutual Funds	**	256,464
	Target Small Cap Value R	Mutual Funds	**	218,750
	DWS RREEF Real Estate A	Mutual Funds	**	217,242
	Amer Europacific Grow R3	Mutual Funds	**	26
	Ln Ap Fund	Mutual Funds	**	
				<hr/>
				16,579,825
*	Notes receivable from participants	(Interest ranging between 4.25% to 10.5% and maturing at various dates through 2017 secured by balances in participants' account)	**	1,042,557
				<hr/>
		TOTAL		<u>\$ 17,622,382</u>

* - Party-in-interest

** - Cost information has been excluded in accordance with Form 5500 instructions as all investments are participant directed.

Note: This schedule is based on information which has been certified as complete and accurate by Prudential Bank & Trust, F.S.B. the trustee of the Plan.

See accompanying independent auditor's report.

Liqui-Box Corporation
401(k) Plan
Audited Financial Statements

December 31, 2012



Rea & associates

www.reacpa.com

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October 10, 2013

To the Plan Committee of the
Liqui-Box Corporation 401(k) Plan
Worthington, Ohio

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Liqui-Box Corporation 401(k) Plan (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2012, the related statement of changes in net assets available for benefits from inception (February 17, 2012) through 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 3, which was certified or provided by Prudential Bank & Trust, F.S.B., the trustee of the Plan, except for comparing this 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 and for the period 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.

Other Matter

The supplemental Schedule of Assets Held For Investment Purposes at End of Year as of December 31, 2012, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided 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.

Rea & Associates, Inc.

Rea & Associates, Inc.

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2012

	<u>2012</u>
ASSETS:	
INVESTMENTS, AT FAIR MARKET VALUE:	
Mutual funds	\$ 12,527,076
Guaranteed income fund	4,052,749
Investments, at fair market value	<u>16,579,825</u>
RECEIVABLES:	
Notes receivable from participants	<u>1,042,557</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD FROM INCEPTION (FEBRUARY 17, 2012)
THROUGH DECEMBER 31, 2012

	<u>2012</u>
ADDITIONS TO NET ASSETS:	
Contributions:	
Participants	\$ 924,910
Employer	598,113
Rollovers	138,386
Total contributions	<u>1,661,409</u>
Investment income:	
Net appreciation in fair value of mutual funds	196,434
Interest and dividends	44,500
Total investment income	<u>240,934</u>
Interest on notes receivable from participants	30,094
Transfer in	16,080,070
TOTAL ADDITIONS	<u>18,012,507</u>
DEDUCTIONS FROM NET ASSETS:	
Benefits paid to participants	382,042
Administrative expenses	8,083
TOTAL DEDUCTIONS	<u>390,125</u>
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	17,622,382
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u><u>\$ 17,622,382</u></u>

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

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN

General

Liqui-Box Corporation 401(k) Plan (the "Plan") is a 401(k) plan which was formed for the purpose of providing retirement benefits to employees of Liqui-Box Corporation (the "Company"). Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

All employees of the Company, except employees covered under a collective bargaining agreement and temporary employees, become eligible to participate in the Plan and to receive employer matching contributions on their employment commencement date. The Plan is subject to the provisions of ERISA.

Contributions

Each year, participants may elect to contribute a portion of their pretax annual compensation, as defined in the Plan. The Company provides a safe harbor matching contribution of 100% of the first 6% of eligible compensation that a participant contributes to the plan. Contributions are subject to certain limitations pursuant to Section 401(k) of the Internal Revenue Code.

Participants Accounts

Each participant's account is credited with the participant's contribution, the Company's matching contribution, and allocations of Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant-Directed Investment Options

Participants direct the investment of their accounts into various investment options offered by the Plan, primarily including a guaranteed income fund and mutual funds with varying fund objectives and degrees of investment risk.

Vesting

Participants are vested immediately in their elective deferral and safe harbor matching contributions, plus actual earnings thereon. Forfeitures, if any, are used to reduce future employer contributions or plan expenses.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Notes Receivable. Loan terms range from one to five years, or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's vested account and bear interest at a rate commensurate with the bank prime rate plus 1% as reported by the U.S. Federal Reserve. Interest rates currently range from 4.25% to 10.5%. Principal and interest are paid ratably through payroll deductions.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF RETIREMENT PLAN (CONTINUED)

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

Forfeited Amounts

At December 31, 2012, there were no unallocated forfeited amounts. No forfeited amounts were used to reduce employer contributions during 2012.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan.

The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts. There was no adjustment of the fully benefit-responsive investment contracts from fair value to contract value, since contract value is the same as fair value. See Note 6.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

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

LIQUI-BOX CORPORATION 401(K) PLAN
NOTES TO THE FINANCIAL STATEMENTS

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Expenses of maintaining the Plan, including participant recordkeeping and investment management fees, are paid by the Company and excluded from these financial statements. Certain administrative charges are paid by participants, including fees related to loans and distributions.

Subsequent Events

In evaluating events that may have a material impact on the financial statements, the Company has considered activities through October 10, 2013, the date the financial statements were available to be issued.

Recent Accounting Pronouncements

In May 2011, the FASB issued ASU 2011-04, Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRS, (ASU 2011-04). ASU 2011-04 amended ASC 820, Fair Value Measurements. This update changes certain fair value measurement principles and enhances the disclosure requirements particularly for Level 3 fair value measurements. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. See Note 5 for impact of adoption.

In October 2012, the FASB issued ASU 2012-04, Technical Corrections and Improvements. The amendments in this update cover a wide range of topics in the Accounting Standards Codification, including plan accounting. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for non public entities, except for amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financial statements. The adoption of ASU 2012-04 is not expected to have a material impact on subsequent periods.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3: INFORMATION PREPARED AND CERTIFIED BY PRUDENTIAL BANK & TRUST, F.S.B.

The following is a summary of the Plan's asset information as of December 31, 2012, and for the period then ended, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained a certification from the trustee that information provided to the Plan Administrator by the trustee is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations of Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets at December 31, 2012:

Investments, at fair value:	
Mutual Funds	\$ 12,527,076
Guaranteed Income Fund	4,052,749
Notes Receivable from Participants	1,042,557

Prudential Bank & Trust, F.S.B. also certified to the completeness and accuracy of the \$196,434 of net appreciation in fair value of investments and \$74,594 of interest and dividends related to the aforementioned assets for the period ended December 31, 2012.

NOTE 4: INVESTMENTS

The Plan's investments that represent five percent or more of the Plan's net assets available for benefit as of December 31, 2012, are as follows:

Prudential Guaranteed Income Fund	\$4,052,749
Prudential Total Return Bond A	2,402,517
Opp Int Div Fund A	1,936,154
Invesco Charter Fund A	1,183,556
All Bern Small Cap Grow K	1,023,699
JP Morgan Large Cap Grow A	1,001,243
American Mutual Fund R3	945,965

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the net asset value ("NAV") of shares held by the plan at year end. NAV is based on the value of underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding. NAV is a quoted price in an active market.

Guaranteed income fund: Valued at contract value which equals fair value as a fair value adjustment does not apply upon discontinuance. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. See Note 6.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 5: FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012:

Assets at Fair Value as of December 31, 2012

Description	Level 1	Level 2	Level 3	Total
Mid/Large Cap Stock	\$ 5,332,049	\$ 0	\$ 0	\$ 5,332,049
Fixed Income	2,766,679	0	4,052,749	6,819,428
International	2,153,396	0	0	2,153,296
Small Cap Stock	1,770,396	0	0	1,770,396
Other	504,556	0	0	504,556
Total investments at fair value	<u>\$ 12,527,076</u>	<u>\$ -</u>	<u>\$ 4,052,749</u>	<u>\$ 16,579,825</u>

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

The following table sets forth the Plan's assets that are carried at fair value on a recurring basis, classified within Level 3 of the valuation hierarchy for the year ended December 31, 2012:

	Guaranteed Income Fund
Beginning balance	\$ 0
Transfer in from previous plans	4,133,640
Contributions	368,886
Interest income	44,468
Sales, repayments settlements net	(494,245)
Ending balance	<u>\$ 4,052,749</u>

The fair value of the Guaranteed Income Fund is based on significant unobservable inputs, including the credit worthiness of the issuer, Prudential Retirement Insurance and Annuity Company and the terms of the investment contract. Significant fluctuations in any of the inputs in isolation could result in a significantly different fair value measurement.

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6: GUARANTEED INVESTMENT CONTRACT WITH PRUDENTIAL LIFE INSURANCE COMPANY

In 2012, the plan entered into a benefit-responsive guaranteed investment contract (GIC) with Prudential Life Insurance Company ("Prudential"). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan.

The GIC is included in the financial statements at fair value, which is equal to contract value. The concept of a value other than contract value does not apply to this GIC even upon discontinuance of the contract in which case contract value would be paid no later than 90 days from the date the Sponsor provides notice to discontinue. There are no specific securities in the general account that back the liabilities of this annuity contract and it would be inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The insurer owns a promise to pay interest at crediting rates, which are announced in advance and guaranteed for a six-month period. This contract is not a traditional GIC and there are no cash flows that could be discounted. Contract value represents contributions made under the contract, plus transfers to the fund and credited interest, less participant withdrawals, transfers out of the fund and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2012 was \$4,052,749. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 1.50% for 2012. Such interest rates are reviewed on a monthly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring.

Average yields:	2012
Based on actual earnings	1.55%
Based on interest rate credited to participants	1.55%

LIQUI-BOX CORPORATION 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds managed by Prudential. Prudential Bank & Trust, F.S.B. is the nondiscretionary trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 8: PLAN TERMINATION

Although the Plan Sponsor has not indicated any intent to do so, it has the right to terminate the Plan at any time. In the event the Plan Sponsor terminates the Plan, participants are entitled to receive the value of their account, including employer contributions and earnings thereon.

NOTE 9: TAX STATUS

Effective February 17, 2012, the Plan adopted the Prudential Retirement Prototype Plan, a nonstandardized 401(k) plan sponsored by the Prudential Insurance Company of America. The prototype plan has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

NOTE 10: RISKS AND UNCERTAINTIES

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

LIQUI-BOX CORPORATION 401(K) PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i,
 SCHEDULE OF ASSETS HELD FOR INVESTMENT
 PURPOSES AT END OF YEAR
 AS OF DECEMBER 31, 2012
 (UNAUDITED)

EIN: 31-0628033

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
		Prudential Retirement Insurance and Annuity Company	**	4,052,749
*	Guaranteed Income Fund	Mutual Funds	**	2,402,517
	Pru Total Return Bond A	Mutual Funds	**	1,936,154
	Opp Int Div Fund A	Mutual Funds	**	1,183,556
	Invesco Charter Fund A	Mutual Funds	**	1,023,699
	All Bern Small Cap Grw K	Mutual Funds	**	1,001,243
	JP Morgan Large Cap Grow A	Mutual Funds	**	945,965
	American Mutual Fund R3	Mutual Funds	**	775,958
	Dreyfus S&P 500 Index Fd	Mutual Funds	**	519,269
	Lord Abbett Value Opp R3	Mutual Funds	**	490,233
	Columbia Small Cap Index A	Mutual Funds	**	489,153
	Pru Jenn Md Cp Grow A	Mutual Funds	**	416,905
	American Century Mid Cap V	Mutual Funds	**	364,136
	Drey Bd Mkts Index Fd	Mutual Funds	**	285,806
	Oakmark Equity and Income	Mutual Funds	**	256,464
	Target Small Cap Value R	Mutual Funds	**	218,750
	DWS RREEF Real Estate A	Mutual Funds	**	217,242
	Amer Europacific Grow R3	Mutual Funds	**	26
	Ln Ap Fund	Mutual Funds	**	
				<hr/>
				16,579,825
*	Notes receivable from participants	(Interest ranging between 4.25% to 10.5% and maturing at various dates through 2017 secured by balances in participants' account)	**	1,042,557
				<hr/>
		TOTAL		<u>\$ 17,622,382</u>

* - Party-in-interest

** - Cost information has been excluded in accordance with Form 5500 instructions as all investments are participant directed.

Note: This schedule is based on information which has been certified as complete and accurate by Prudential Bank & Trust, F.S.B. the trustee of the Plan.

See accompanying independent auditor's report.