

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

Part II	Basic Plan Information —enter all requested information				
1a Name of plan CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 08/21/1984</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 08/21/1984	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 08/21/1984					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) CARAUSTAR INDUSTRIES, INC. 5000 AUSTELL POWDER SPRINGS RD SUITE 300 AUSTELL, GA 30106	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 80-0467749</td> </tr> <tr> <td>2c Sponsor's telephone number 770-948-3101</td> </tr> <tr> <td>2d Business code (see instructions) 322100</td> </tr> </table>	2b Employer Identification Number (EIN) 80-0467749	2c Sponsor's telephone number 770-948-3101	2d Business code (see instructions) 322100	
2b Employer Identification Number (EIN) 80-0467749					
2c Sponsor's telephone number 770-948-3101					
2d Business code (see instructions) 322100					

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. Signature of plan administrator	10/15/2013 Date	SCOTT KOENIGS Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/15/2013 Date	SCOTT KOENIGS 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 3089
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 2549	
b Retired or separated participants receiving benefits.....	6b 37	
c Other retired or separated participants entitled to future benefits.....	6c 419	
d Subtotal. Add lines 6a , 6b , and 6c	6d 3005	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 0	
f Total. Add lines 6d and 6e	6f 3005	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 2767	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 149	
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: 2E 2J 2F 2G 2K 3H 2S 2T		
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 01/01/2012 and ending 12/31/2012		
A Name of plan CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CARAUSTAR INDUSTRIES, INC.	D Employer Identification Number (EIN) 80-0467749	

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

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	MR 60419	3005	01/01/2012	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	0

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

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

(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	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	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 ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	13637500
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c Additions: (1) Contributions deposited during the year	7c(1)	1141710	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	510736	
(4) Transferred from separate account	7c(4)	2863369	
(5) Other (specify below)	7c(5)	302957	

▶ **LN INT, LN PRIN, LOAN DEFAULT, LOAN**

(6) Total additions	7c(6)	4818772
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d Total of balance and additions (add lines 7b and 7c(6))	7d	18456272
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2255914	
(2) Administration charge made by carrier	7e(2)	7060	
(3) Transferred to separate account	7e(3)	0	
(4) Other (specify below)	7e(4)	319175	

▶ **LN DISTRIB**

(5) Total deductions	7e(5)	2582149
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	15874123
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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 01/01/2012 and ending 12/31/2012

A Name of plan CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CARAUSTAR INDUSTRIES, INC.	D Employer Identification Number (EIN) 80-0467749

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
MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
52 60 63 64 68 72	CONTRACT ADMINISTRATOR	83352	Yes ☒ No ☐	Yes ☒ No ☐	2188	Yes ☒ No ☐

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

BLUE PRAIRIE GROUP, LLC

76-0701903

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	42063	Yes ☐ No ☒

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

BDO USA, LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	0	Yes ☒ No ☐	Yes ☐ No ☒	21121	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)

CBIZ BENEFITS AND INSURANCE

52-1396995

(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?
49	ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	7500	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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>PREMIER MONEY MARKET FD BABSON</p> <p>04-3212059</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">72</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>SEL BLUE CHIP GR FD T. ROWE PRICE</p> <p>04-3556992</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>EATON VANCE LARGE-CAP VALUE FUND</p> <p>04-6006714</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FIDELITY BALANCE FUND 04-6026952	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ROYCE HERITAGE FUND 13-3139046	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK EQUITY DIVIDEND FUND 13-3806694	BASIS POINTS * PLAN ASSETS	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>BARON GROWTH FUND</p> <p>13-3806818</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>NUVEEN TRADEWINDS VALUE OPPORT FD</p> <p>20-1732515</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MORGAN STANLEY INST MID CAP GR FD</p> <p>23-6975922</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0
(d) Enter name and EIN (address) of source of indirect compensation SELECT PIMCO TOTAL RETURN FUND 27-2377446		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. BASIS POINTS * PLAN ASSETS		
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation ALLIANZ NFJ SMALL CAP VALUE FUND 33-0434038		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. BASIS POINTS * PLAN ASSETS		
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation AMER CENT LIVESTRONG 2015 PRTFL FD 44-6006315		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. BASIS POINTS * PLAN ASSETS		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMER CENT LIVESTRONG 2020 PRTFL FD 44-6006315	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMER CENT LIVESTRONG 2025 PRTFL FD 44-6006315	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AMER CENT LIVESTRONG 2030 PRTFL FD 44-6006315	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
AMER CENT LIVESTRONG 2035 PRTFL FD		BASIS POINTS * PLAN ASSETS
44-6006315		
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
AMER CENT LIVESTRONG 2040 PRTFL FD		BASIS POINTS * PLAN ASSETS
44-6006315		
<div style="text-align: center;">(a) Enter service provider name as it appears on line 2</div>		
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="text-align: center;">(d) Enter name and EIN (address) of source of indirect compensation</div>		
AMER CENT LIVESTRONG 2045 PRTFL FD		BASIS POINTS * PLAN ASSETS
44-6006315		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMER CENT LIVESTRONG 2050 PRTFL FD</p> <p>44-6006315</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMER CENT LIVESTRONG INCM PRTFL FD</p> <p>44-6006315</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(a) Enter service provider name as it appears on line 2</p> <p>MASSACHUSETTS MUTUAL LIFE INS. CO.</p> </div> <div style="width: 20%;"> <p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p> </div> <div style="width: 20%;"> <p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p> </div> </div>		
<div style="display: flex; justify-content: space-between;"> <div style="width: 60%;"> <p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMERICAN FUNDS GRTH FUND OF AMERICA</p> <p>52-0792143</p> </div> <div style="width: 40%;"> <p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>BASIS POINTS * PLAN ASSETS</p> </div> </div>		

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMERICAN BEACON INTL EQUITY INDX FD 75-2401150	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERKINS MID CAP VALUE FUND 84-1458637	BASIS POINTS * PLAN ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMER FUNDS EUROPACIFIC GROWTH FUND 95-6810128	BASIS POINTS * PLAN ASSETS	

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
BLUE PRAIRIE GROUP, LLC	27	42063
(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.	
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BDO USA, LLP	10	21121
(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.	
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CBIZ BENEFITS AND INSURANCE	49	7500
(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.	
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES	

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	15 64	2188
(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.	
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	PLAN RELATED EXPENSES	
(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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN	B Three-digit plan number (PN) ►	<div style="border: 1px solid black; padding: 2px;">002</div>
C Plan sponsor's name as shown on line 2a of Form 5500 CARAUSTAR INDUSTRIES, INC.	D Employer Identification Number (EIN) 80-0467749	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2411240	2533142
(2) Participant contributions	1b(2)	192408	201824
(3) Other.....	1b(3)		160933
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)	5325063	5927817
(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)	105931485	120045155
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	14081609	16785927
(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	127941805	145654798

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	127941805	145654798
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6350015	
(B) Participants	2a(1)(B)	7802041	
(C) Others (including rollovers)	2a(1)(C)	1477795	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		15629851
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)	241642	
(F) Other	2b(1)(F)	978431	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1220073
(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)	2221802	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2221802
(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)		10884035
c Other income.....	2c		160933
d Total income. Add all income amounts in column (b) and enter total.....	2d		30116694

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12302765	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		12302765
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		17584
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	82879	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	473	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		83352
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12403701

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		17712993
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

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

(2) EIN: **13-5831590**

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 01/01/2012 and ending 12/31/2012

A Name of plan <u>CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CARAUSTAR INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>80-0467749</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>04-1590850</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): _____



October 14, 2013

BDO USA, LLP
1100 Peachtree Street, Suite 700
Atlanta, Georgia 30309

Ladies and Gentlemen:

We are providing this letter in connection with your audits of the financial statements of the Caraustar Industries, Inc. Employees' Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements. We understand that, at our instruction, you did not perform any audit procedures with respect to information prepared and certified to by State Street Bank and Trust Company, the trustee, and Mass Mutual Life Insurance Company in accordance with the Department of Labor's ("DOL's") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") (DOL Regulation 2520.103-8), other than comparing such information to the financial statements and supplemental schedule as of and for the years ended 2012 and 2011. Because of the significance of the information that you did not audit, we understand that you will not express an opinion on the Plan's financial statements and supplemental schedule taken as a whole.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, make it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of the date of this representation letter, as entered on the first page, the following representations made to you during your audits:

- (1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated April 11, 2013, for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America. The notes to the Plan's financial statements include all disclosures required by laws and regulations to which the Plan is subject. The Plan's supplemental schedule is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- (2) We acknowledge our responsibility for the presentation of the supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) in accordance with the applicable criteria and we believe the supplemental schedule including its form and content, is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation have not changed from those used in the prior period and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental schedule

- (3) We acknowledge our responsibility, as set out in the terms of the aforementioned audit engagement letter, for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- (4) We have made available to you all:
 - (a) Financial records and related data, as agreed upon in the terms of the aforementioned audit engagement letter.
 - (b) Minutes of the Board of Directors, Investment Committee, Administrative Committee or other meetings pertaining to the Plan that were held from January 1, 2011 to the date of this letter, or summaries of actions of recent meetings for which minutes have not yet been prepared.
 - (c) Amendments made to the Plan instrument, the trust agreement, insurance or other relevant contracts during the year, including amendments to comply with applicable laws.
- (5) There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
- (6) There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements. All financial statement misstatements identified and discussed with us in the course of the Plan audit (as listed below under "corrected misstatements") have been corrected. We have evaluated the propriety of the corrected misstatements based on a review of both the applicable authoritative literature and the underlying supporting evidence from our files and confirm our responsibility for the decision to correct them.

Corrected Misstatements

Item #	Account Name and Description	Debit	Credit
1	Employer Contributions Receivable	104,250	
	Employer Contributions		104,250
<i>To record 2012 withholdings, remitted in 2013</i>			
2	Employee Contributions Receivable	201,824	
	Employee Contributions		201,824
<i>To record 2012 withholdings, remitted in 2013</i>			
3	Employer Contributions Receivable	93,699	
	Employee Contributions		93,699
<i>To record the 2012 True-Up Contribution, remitted in 2013</i>			
4	Employer Contributions Receivable	2,335,193	
	Employer Contributions		2,335,193
<i>To record the 2012 retirement contribution, remitted in 2013</i>			
5	Separate Account - SAGIC	911,804	
	Adjustment from fair value to contract value for fully benefit responsive investment contracts		911,804
<i>To present separate account at fair value with corresponding adjustment to NAAFB for fully benefit responsive investment contract. Amount certified by Mass Mutual</i>			

6	Other Income Receivable	160,933	
	Other Income		160,933
To record the 2012 PERA balance which was allocated to participants in 2013.			

(7) We have no knowledge of any:

- (a) Fraud or suspected fraud involving management or involving employees who have significant roles in the Plan's internal control, whether or not perceived to have a material effect on the financial statements.
- (b) Fraud or suspected fraud involving others where the fraud could have a material effect on the financial statements.
- (c) Allegations of fraud or suspected fraud affecting the Plan received in communications from employees, former employees, participants, beneficiaries, regulatory agencies, service providers, third-party administrators, law firms, predecessor accounting firms, or other professionals.

(8) We have no:

- (a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- (b) Intentions to terminate the Plan.

(9) The following, where applicable and material, have been properly recorded or disclosed in the financial statements:

- (a) The identity of related parties and all related party relationships and transactions of which we are aware, including party-in-interest transactions, as defined in ERISA section 3(14) and regulations there under, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
- (b) All derivative instruments and any embedded derivative instruments that require bifurcation, in accordance with Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") FASB ASC 815, *Derivatives and Hedging*.
- (c) Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements.
- (d) Guarantees, whether written or oral, under which the Plan is contingently liable.
- (e) Significant estimates and material concentrations known to management that are required to be disclosed in accordance with FASB ASC 275-10, *Risks and Uncertainties - Overall*. In that regard, all accounting estimates that could be material to the financial statements, including key factors and significant assumptions underlying those estimates, have been identified, and we believe the estimates are reasonable in the circumstances. (Significant estimates are

estimates at the date of the statement of net assets available for benefits that could change materially within the next year. Concentrations refer to the nature and type of investments held by the Plan, or markets for which events could occur that would significantly disrupt normal finances within the next year.)

- (f) Amendments to the Plan instrument, if any.
 - (g) The effects of all known actual or possible litigation, claims, and other liabilities or gain or loss contingencies that are required to be accrued or disclosed by FASB ASC 450, *Contingencies*. FASB ASC 450-20, *Loss Contingencies*, requires loss contingencies to be accrued if it is probable an asset has been impaired or a liability incurred at the date of the statement of net assets available for benefits and the amount of loss can be reasonably estimated. Such contingencies must be disclosed, but may not be accrued, if the loss is reasonably possible (but not probable) or the loss is probable but the amount of loss cannot be reasonably estimated.
 - (h) Commitments, such as a pending sale or merger of all or a portion of the business or of an interest therein or acquisition of all or a portion of the business, assets, or securities of another entity, that would affect the Plan.
- (10) There are no:
- (a) Violations or possible violations of laws or regulations (including the failure to file reports required by regulatory bodies (e.g., DOL, Internal Revenue Service ("IRS"), state and municipal authorities) when the effects of failing to file could be material to the financial statements) whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - (b) Pending or threatened litigation, claims or assessments or unasserted claims or assessments that we are aware of that are required to be accrued or disclosed in the financial statements in accordance with FASB ASC 450, *Contingencies*, and we have not consulted a lawyer concerning litigation, claims, or assessments.
 - (c) Transactions that have not been properly recorded in the accounting records underlying the financial statements.
 - (d) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or loans in default, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed.
- (11) Receivables recorded in the financial statements represent valid claims against debtors for charges arising on or before the date of the statement of net assets available for benefits and have been appropriately reduced to their estimated net realizable value.
- (12) The Plan has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- (13) The methods and significant assumptions used to determine fair values of financial (and non-financial) instruments are as disclosed in the financial statements, are in accordance with FASB ASC 820, *Fair Value Measurements and Disclosures*, and take into account all the considerations therein.

- (14) All required filings of Plan and trust documents with the appropriate agencies have been made.
- (15) The Plan and the trust established under the Plan are qualified under the appropriate section of the Internal Revenue Code and intend to continue as a qualified plan and trust. The Plan sponsor has operated the Plan in a manner that did not jeopardize this tax status.
- (16) The Plan has complied with the DOL's regulations concerning the timely remittance of participants' contributions (and loan repayments) to trusts and/or custodial accounts containing assets for the Plan. The Plan has established a remittance policy in accordance with the DOL's regulations.
- (17) The Plan is responsible for the performance of the nondiscrimination tests which have not been finalized. The Plan will take all appropriate action to rectify any areas of noncompliance.
- (18) The Plan has complied with the fidelity bonding requirements of ERISA.
- (19) The Plan has satisfactory title to all owned assets, which are recorded at fair value and there are no liens, encumbrances, or security interest on such assets nor has any asset been pledged as collateral.
- (20) There are no:
 - (a) Nonexempt party-in-interest transactions (as defined in ERISA section 3(14) and regulations under that section) that were not disclosed in the supplemental schedule or financial statements.
 - (b) Investments in default or considered to be uncollectible that were not disclosed in the supplemental schedule.
 - (c) Reportable transactions (as defined in ERISA section 103(b)(3)(H) and regulations under that section) that were not disclosed in the supplemental schedule.
- (21) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
- (22) No discussions have taken place with your firm's personnel regarding employment with the Plan or the Plan sponsor.
- (23) We have not engaged you to prepare or review the Plan's Form 5500 filing with the DOL; however, the audited financial statements of the Plan are required to be filed with the Form 5500. We acknowledge that professional standards require you to read the Plan's Form 5500 prior to its filing; that the purpose of this procedure is for you to consider whether such information, or the manner of its presentation, is materially inconsistent with the information, or the manner of its presentation, appearing in the financial statements; and that these procedures are not sufficient nor are they intended for you to ensure that the Form 5500 is completely and accurately prepared.
- (24) The version of the Plan's 2012 audited financial statements that we will file with the DOL using the EFAST2 system will be identical to the copy containing your manually-signed report provided to us.
- (25) In connection with any electronic presentation of the financial statements, supplemental schedule and your audit report thereon on our web site or the DOL web site related to the EFAST2 filing, we acknowledge that:

- We are responsible for the preparation, presentation, and content of the financial statements and supplemental schedule in the electronic format.
- We have no intentions to use any electronic presentation of the financial statements and your audit report on our web site and we will not do so without first obtaining your consent and approval.

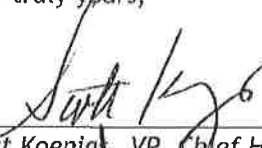
(26) We do not intend to terminate the benefit responsive investment contracts.

(27) Regarding the preparation of the audited financial statements and supplemental schedule, performed by you, we have: (1) made all management decisions and performed all management functions, (2) designated an individual Joe Ahr, with suitable skill, knowledge, or experience to oversee the services, (3) evaluated the adequacy and results of the services performed, and (4) accepted responsibility for the results of the services.

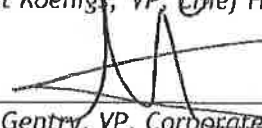
(28) We have obtained a copy of the relevant SOC 1 (reports that cover the year under audit, related to significant processes and transactions that have been outsourced to those service organizations). In connection with those SOC 1 reports, we have read the reports, evaluated the impact of the exceptions to relevant tests, identified the complementary controls listed under the user entity controls section of the report, and have determined that those user entity controls have been designed appropriately and have been implemented.

To the best of our knowledge and belief, no events have occurred subsequent to the date of the statement of net assets available for benefits and through the date of this representation letter, as entered on the first page that would require adjustment to or disclosure in the aforementioned financial statements.

Very truly yours,



Scott Koenigs, VP, Chief Human Resource Officer



Lee Gentry, VP, Corporate Controller & Treasurer

**Caraustar Industries, Inc.
Employees' Savings Plan**

**Financial Statements and
Supplemental Schedule**

As of December 31, 2012 and 2011
and for the Year Ended December 31, 2012

The report accompanying these financial statements was issued by
BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of
BDO International Limited, a UK company limited by guarantee.



Caraustar Industries, Inc. Employees' Savings Plan

Financial Statements and Supplemental Schedule

As of December 31, 2012 and 2011 and for the Year Ended December 31, 2012

Caraustar Industries, Inc. Employees' Savings Plan

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Financial Statements

Statements of Net Assets Available for Benefits—December 31, 2012 and 2011	5
Statement of Changes in Net Assets Available for Benefits—Year Ended December 31, 2012	6
Notes to Financial Statements	7-19

Supplemental Schedule

Schedule H, line 4i—Schedule of Assets (Held at End of Year)—December 31, 2012	20
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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Tel: 404-688-6841
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www.bdo.com

1100 Peachtree Street, Suite 700
Atlanta, GA 30309

Independent Auditor's Report

To the Plan Administrator and Participants
Caraustar Industries, Inc. Employees' Savings Plan
Atlanta, Georgia

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Caraustar Industries, Inc. Employees' Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by the State Street Bank and Trust Company, the trustee, and Mass Mutual Life Insurance Company ("Mass Mutual"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee and Mass Mutual hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustee and Mass Mutual as of December 31, 2012 and 2011, and for the year ended December 31, 2012, that the information provided to the plan administrator by the trustee and Mass Mutual 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 H, line 4i- Schedule of Assets (Held at End of Year) as of December 31, 2012 is required by the Department of Labor's (DOL) 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 by the trustee and Mass Mutual, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDO US & LLP

Atlanta, GA
October 14, 2013

Financial Statements

Caraustar Industries, Inc. Employees' Savings Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2012	2011
Assets		
Investments, at fair value:		
Mutual funds	\$ 120,045,155	\$ 105,931,485
Separate account-guaranteed interest contract	16,785,927	14,081,609
Total investments, at fair value	136,831,082	120,013,094
Receivables:		
Employer contributions	2,533,142	2,411,240
Participant contributions	201,824	192,408
Notes receivable from participants	5,927,817	5,325,063
Other income receivable	160,933	-
Total receivables	8,823,716	7,928,711
Total net assets available for benefits, at fair value	145,654,798	127,941,805
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(911,804)	(444,109)
Net assets available for benefits	\$ 144,742,994	\$ 127,497,696

See accompanying notes to financial statements.

Caraustar Industries, Inc. Employees' Savings Plan
Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2012
Additions:	
Investment income:	
Interest and dividend income from mutual funds	\$ 2,221,802
Interest income from separate account-guaranteed interest contract	510,736
Net appreciation in fair value of mutual funds	10,884,035
Total investment income	13,616,573
Interest income on notes receivable from participants	241,642
Contributions:	
Participant	7,802,041
Employer	6,350,015
Rollovers	1,477,795
Total contributions	15,629,851
Other income	160,933
Total additions	29,648,999
Deductions:	
Benefits paid to participants	(12,320,349)
Administrative expenses	(83,352)
Total deductions	(12,403,701)
Net increase	17,245,298
Net assets available for benefits, beginning of year	127,497,696
Net assets available for benefits, end of year	\$ 144,742,994

See accompanying notes to financial statements.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

1. Description of Plan

The following description of the Caraustar Industries, Inc. ("Company") Employees' Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by the Company for the benefit of all covered employees who have reached 18 years of age and 1,000 hours of service for part-time employees. Certain union employees are eligible based on the applicable provisions per their collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan Administration

The Plan is administered by an Administrative Committee that is appointed by the Board of Directors of the Company. At December 31, 2012 and 2011, the assets of the Plan were record-kept by Mass Mutual Life Insurance Company where certain investments are held. State Street Bank and Trust Company is the trustee of the Plan as defined by the plan document.

Contributions

Each year, participants may contribute up to the maximum percentage allowable of their annual compensation, as defined in the Plan, subject to certain Internal Revenue Code ("IRC") limitations. After 90 days of employment, employees who are eligible to participate in the Plan and are not subject to a collective bargaining agreement and have not selected a particular withholding percentage will automatically have 3% of their eligible compensation withheld and contributed to the Plan. Deferral percentages for automatically enrolled participants increase one percent on each participant's anniversary date in the Plan up to a maximum deferral percentage of 10 percent. Participants subject to collective bargaining agreements receive benefits under the Plan based on the applicable provisions as set forth in their respective collective bargaining agreement.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company's Safe Harbor Matching Contribution is 100% of the participant's total pretax deferral up to 3% of the participant's annual compensation and an additional 50% of the participant's total pretax deferral on the next 2% of the participant's annual compensation for all employees not subject to a collective bargaining agreement.

The Company also has an Employer Matching Contribution for employees subject to a collective bargaining agreement that is based on the terms agreed to within the collective bargaining agreement.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

The Company is required to make Company Retirement Contributions to certain participant accounts, as defined, based on a percentage of a participant's pensionable earnings and credited service, as defined, at the end of each year as shown below:

<i>Years of Credited Service</i>	<i>Company Contribution</i>
1 year, but less than 5 years	1.0% of pensionable earnings
5 years, but less than 10 years	2.0% of pensionable earnings
10 years, but less than 15 years	2.5% of pensionable earnings
15 years, but less than 20 years	3.0% of pensionable earnings
20 years, but less than 25 years	3.5% of pensionable earnings
25 or more years	4.0% of pensionable earnings

Such Company Retirement Contributions were \$2,335,193 for the year ended December 31, 2012.

Participants may direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and a separate account-guaranteed interest contract as investment options for participants. Participants may change their investment elections at any time.

Participant Accounts

Each participant account is credited with the participant's contributions and the Company's contributions as well allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant account balance, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the earnings thereon. Participants covered by safe harbor provisions become immediately vested in the Company's Safe Harbor Matching Contributions. Employer Matching Contributions vest according to the following schedule:

<i>Years of Service</i>	<i>Vested Interest</i>
Less than 1 year	0%
1 year, but less than 2 years	25%
2 years, but less than 3 years	50%
3 years, but less than 4 years	75%
4 or more years	100%

Participants become fully vested in the Employer Retirement Contributions after three years of credited service. There is no partial vesting.

Participants who reach retirement age, become disabled, or die become vested immediately in Company contributions.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

Notes Receivable from Participants

Participants may borrow the lesser of \$50,000 or 50% of his or her vested account balance, with a minimum loan amount of \$1,000. Loans are repaid through payroll deductions and are collateralized by the participant's account balance. The maximum length of the loan is five years unless the loan is used to purchase a principal residence, in which case the length of the loan can be 30 years. The interest rate is the prime rate, as published in The Wall Street Journal on the last business day in the month in which the loan is taken out, plus 1%. The interest rate on loans ranged from 4.25% to 9.25% as of December 31, 2012.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant or the participant's beneficiary may elect to receive an amount equal to the value of the participant's vested balance in his or her account. The normal age of retirement is 65; however, a participant may receive benefit payments beginning at the age of 59 ½ without penalty. The form of payment is a lump-sum distribution or an annuity to be paid in monthly, quarterly, or annual installments over a period not to exceed 10 years. A participant's pretax contributions and the vested portion of the Company's matching contributions may be withdrawn before retirement or termination of employment only under certain hardship conditions, as defined by the Internal Revenue Code. Vested balances under \$5,000 shall be automatically distributed as a lump sum at the discretion of the Company. Vested balances between \$1,000 and \$5,000 may be rolled over into a qualified IRA at the discretion of the plan administrator.

Forfeited Accounts

As of December 31, 2012 and 2011, forfeited nonvested accounts totaled \$37,442 and \$65,686, respectively. These accounts will first be used to reduce administrative expenses and then to reduce future Company contributions. \$59,181 in forfeitures were used to offset employer contributions in 2012.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan participant, which include the administrative costs of mutual funds, loan processing fees, and in service withdrawal fees. Effective, May 28, 2010, a plan expense reimbursement account was created to reimburse the Plan for reasonable administrative expenses. The reimbursement account is credited monthly with an amount equal to .135% of the Plan's assets, divided by 12. During 2012, \$81,820 in Plan expenses were paid through an expense reimbursement credit from Mass Mutual, the record keeper. As of January 1, 2012, unused reimbursement credits are allocated to participants' accounts, upon written direction from the Plan Sponsor. Each participant with a balance in the Plan on the allocation date will receive a pro-rata share of the total unused reimbursement credits in the same proportion that each recipient's account balance bears to the total balance of the recipients' accounts as of the allocation date. As of December 31, 2012, the unallocated balance in the plan expense reimbursement account was \$160,933. On July 12, 2013, \$111,456 was allocated to participants' accounts.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are 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 as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

New Accounting Pronouncement

In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, *Fair Value Measurement (Topic 820) - Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs* ("ASU 2011-04"), which clarifies the wording and disclosures required in ASC Topic 820, *Fair Value Measurement* ("ASC 820"), to converge with those used (to be used) in International Financial Reporting Standards. The update explains how to measure and disclose fair value under ASC 820. While many of the amendments to US GAAP clarify existing guidance, others represent changes to a principle or requirement for measuring fair value. The effects of the amendments will likely vary by entity, and for some they could be significant. The provisions of ASU 2011-04 are effective for periods beginning after December 15, 2011. The Plan adopted ASU 2011-04 on January 1, 2012. The provisions of ASU 2011-04 did not have a material effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Accounting Pronouncement to be Adopted

In October 2012, the FASB issued ASU No. 2012-04, *Technical Corrections and Improvements* ("ASU 2012-04"), which amends a wide variety of Topics in the FASB Accounting Standards Codification ("Codification" or "ASC"). The amendments in ASU No. 2012-04 represent changes to clarify the Codification, correct unintended application of guidance, or make minor improvements to the Codification that are not expected to have a significant effect on current accounting practice. Additionally, the amendments make the Codification easier to understand and the fair value measurement guidance easier to apply by eliminating inconsistencies and providing needed clarifications. Amendments in ASU 2012-04 that do not provide transition guidance were effective upon issuance for both public and nonpublic entities. For nonpublic entities, the amendments that are subject to the transition guidance will be effective for fiscal periods beginning after December 15, 2012. Amendments that are subject to the transition guidance are effective for fiscal periods beginning after December 15, 2012. The Plan is currently reviewing the provisions of ASU 2012-04, but does not expect it to have a material effect on the Plan's Net Assets Available for Benefits or its Changes in Net Assets Available for Benefits.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the 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 Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, Trustee, and recordkeeper. See note 4 for a 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivables from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit loss has been recorded as of December 31, 2012 or 2011. The Plan classifies all notes receivable from participants with no payments received for 90 days as in default. Defaulted notes receivable from participants are deemed distributed and recorded as benefits paid to participants in the Statement of Changes in Net Assets Available for Benefits. During 2012, \$17,584 was recorded as deemed distributions.

Payment of Benefits

Benefit payments are recorded when paid.

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Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

3. Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

<i>December 31,</i>	2012	2011
Mutual funds:		
Fidelity Spartan 500 Index Fund	\$ 20,849,546	\$ 18,738,714
American Century Livestrong 2020 Portfolio Fund	\$ 13,770,535	\$ 12,010,250
Select PIMCO Total Return Fund	\$ 11,763,133	\$ 11,459,960
American Century Livestrong 2030 Portfolio Fund	\$ 12,259,673	\$ 10,077,584
American Funds EuroPacific Growth Fund	\$ 9,987,430	\$ 8,657,405
American Century Livestrong Income Portfolio Fund	*	\$ 6,859,628
Separate account-		
Mass Mutual SAGIC Diversified Blend	\$ 16,785,927	\$ 14,081,609

* Less than 5 percent of net assets available for benefits in the respective year.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

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

Mutual funds: Mutual funds represent investments with various investment managers. The fair values of these investments are determined by reference to the funds' underlying assets, which are principally marketable equities and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value as of December 31, 2012 and 2011.

Separate account-guaranteed interest contract: The separate account holds fully benefit-responsive investment contracts. As provided in ASC 962, an investment contract is generally required to be reported at fair value, rather than contract value, to the extent it is fully benefit-responsive. As such, the separate account is stated at fair value with an adjustment to contract value in the Statements of Net Assets Available for Benefits. Contributions are invested in a Mass Mutual Separate Investment Account ("SIA"). The assets of the SIA are separate from Mass Mutual's General Investment Account. SAGICs maintain a Book Value account ("BVA") and a Market Value Account ("MVA"). The BVA is credited a guaranteed rate that is reset annually, semi-annually, or quarterly. The rates established are unique to each contract and take into account contribution, withdrawal, and expense activity and the value of the MVA within each contract. Since the guaranteed crediting rate cannot be reset below zero percent, at a minimum, participant's principal is guaranteed while the contract is in force. The BVA's rate is reset periodically to reflect the yield to maturity of the underlying assets and also to amortize the difference between the BVA and the MVA balance, described below.

The SAGICs also maintain a MVA, which is maintained at fair value and equals the number of SIA units owned multiplied by the SIA's unit value. Fair value includes reinvested dividend and interest income, received and accrued, realized gains and losses, and plan. The underlying investments' performance (interest, dividends, and realized and unrealized gains) is reflected in the unit value. The weighted average interest credited to participants and the average yield earned by the Plan was 3.31 percent and 3.84 percent for the year ended December 31, 2012 and 2011, respectively.

Changes in Fair Value Levels

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

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2012, there were no significant transfers in or out of levels 1, 2, or 3.

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 reporting date.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

The following tables set forth by level, within the fair value hierarchy, the Plan's fair value measurements:

Assets at Fair Value as of December 31, 2012				
	(Level 1)	(Level 2)	(Level 3) *	Total
Mutual funds:				
Asset allocation/lifecycle funds	\$ 51,820,601	\$ -	\$ -	\$ 51,820,601
Intl/global large core funds	11,453,548	-	-	11,453,548
Large cap growth funds	4,068,717	-	-	4,068,717
Small cap growth funds	903,147	-	-	903,147
Large cap value funds	3,513,373	-	-	3,513,373
Large cap core funds	20,849,546	-	-	20,849,546
Mid cap growth funds	5,728,493	-	-	5,728,493
Multi cap core funds	3,449,857	-	-	3,449,857
Mid cap value funds	2,524,522	-	-	2,524,522
Small cap core funds	1,342,813	-	-	1,342,813
Intermediate term bond funds	11,763,133	-	-	11,763,133
Small cap value funds	2,626,800	-	-	2,626,800
Money market fund	605	-	-	605
Total mutual funds	120,045,155	-	-	120,045,155
Separate account-guaranteed interest contract				
	-	-	16,785,927	16,785,927
Total assets at fair value	\$ 120,045,155	\$ -	\$ 16,785,927	\$ 136,831,082

* Level 3 assets were 12.3 percent of total assets at fair value.

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Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

Assets at Fair Value as of December 31, 2011				
	(Level 1)	(Level 2)	(Level 3) *	Total
Mutual funds:				
Asset allocation/lifecycle funds	\$ 37,908,725	\$ -	\$ -	\$ 37,908,725
Intl/global large core funds	9,814,107	-	-	9,814,107
Large cap growth funds	2,724,293	-	-	2,724,293
Small cap growth funds	550,659	-	-	550,659
Large cap value funds	2,983,964	-	-	2,983,964
Asset allocation/lifestyle funds	5,475,911	-	-	5,475,911
Large cap core funds	18,738,714	-	-	18,738,714
Mid cap growth funds	5,587,181	-	-	5,587,181
Multi cap core funds	4,343,712	-	-	4,343,712
Mid cap value funds	2,570,010	-	-	2,570,010
Small cap core funds	1,099,590	-	-	1,099,590
Intermediate term bond funds	11,459,989	-	-	11,459,989
Small cap value funds	2,674,205	-	-	2,674,205
Money market fund	425	-	-	425
Total mutual funds	105,931,485	-	-	105,931,485
Separate account-guaranteed interest contract	-	-	14,081,609	14,081,609
Total assets at fair value	\$ 105,931,485	\$ -	\$ 14,081,609	\$ 120,013,094

* Level 3 assets were 12 percent of total assets at fair value.

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

Year Ended December 31,	2012
Separate account-guaranteed interest contract	
Balance, beginning of year	\$ 14,081,609
Interest on separate account - guaranteed interest account	510,736
Unrealized gains relating to instruments still held at the reporting date	467,695
Purchases	4,039,754
Sales	(2,313,867)
Balance, end of year	\$ 16,785,927

The amount of total gains or losses for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date **\$ 467,695**

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

Unrealized gains/(losses) from the separate account guaranteed interest contract are not included in the statement of changes in the net assets available for benefits as the contract is recorded at contract value of purposes of the net assets available for benefits.

The SAGIC fair value is measured based on the fair value of the underlying assets which the SAGIC is invested. The valuation of the underlying accounts held at Mass Mutual is the sole input to fair value which is based on units of participation in the underlying separate account and the respective unit value.

5. Information Certified by the Plan's Trustee and Mass Mutual

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

<i>December 31,</i>	<i>2012</i>	<i>2011</i>
Mutual funds	\$ 120,045,155	\$ 105,931,485
Separate account-guaranteed interest contract	\$ 16,785,927	\$ 14,081,609
Notes receivable from participants	\$ 5,927,817	\$ 5,325,063
Adjustment from fair value to contract value for fully benefit-responsive investment contract	\$ (911,804)	\$ (444,109)

<i>Year Ended December 31,</i>	<i>2012</i>
Interest income on notes receivable from participants	\$ 241,642
Interest and dividend income from mutual funds	\$ 2,221,802
Interest income from separate account-guaranteed interest contract	\$ 510,736
Net appreciation in the fair value of mutual funds	\$ 10,884,035

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

6. Group Annuity Contract with Mass Mutual

On January 1, 2010, the Plan entered into a benefit-responsive investment contract with Mass Mutual through the Mass Mutual Diversified Separate Account Guaranteed Investment Contract (the "SAGIC"). Mass Mutual maintains the contributions in a separate account. The separate account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by Mass Mutual. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

As described in Note 4, because the SAGIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the SAGIC. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average crediting interest rate is set quarterly. Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses.

The SAGIC does not allow the crediting interest rate to fall below zero percent. The average crediting interest rate and average yield at December 31, 2012 was 3.31%

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;
- 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 Plans; or
- 4) the failure of the trust to qualify for exemption from federal income taxes

The Plan Administrators does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

7. Related Party Transactions

Certain Plan investments are shares of mutual funds and a separate account managed by State Street Bank & Trust, the Plan's trustee, or affiliates of the trustee; therefore, these transactions related to such investments qualify as exempt party-in-interest transactions under ERISA. Fees paid by participants to an affiliate of the trustee for recordkeeping services totaled \$83,352 for the year ended December 31, 2012. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments.

8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

9. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated September 24, 2009, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has since been amended since receiving the determination letter. The Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to 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 and 2011, there are no uncertain positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

10. Reconciliation of Financial Statements to Form 5500

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

<i>December 31,</i>	2012	2011
Net assets available for benefits per financial statements	\$ 144,742,994	\$ 127,497,696
Adjustment from contract value to fair value for fully benefit-responsive investment contract	911,804	444,109
Net assets available for benefits per Form 5500	\$ 145,654,798	\$ 127,941,805

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500.

<i>Year Ended December 31,</i>	2012
Net increase per financial statements	\$ 17,245,298
Adjustment from contract value to fair value for fully benefit-responsive investment contract:	
Current year	911,804
Prior year	(444,109)
Net increase per Form 5500	\$ 17,712,993

11. 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.

Caraustar Industries, Inc. Employees' Savings Plan

Notes to Financial Statements

12. Subsequent Event

The Plan has evaluated subsequent events from the date of the statement of net assets available for benefits through October 14, 2013, the date the financial statements were available to be issued, except as follows:

On May 1, 2013, the Plan Sponsor was acquired by H.I.G. Capital, LLC, a leading global private equity investment firm.

Supplemental Schedule

Caraustar Industries, Inc. Employees' Savings Plan

Schedule H, line 4i, Schedule of Assets (Held at End of Year)-December 31, 2012

EIN/PN: 80-0467749/002

(a)	(b) <i>Identity of issuer, borrower, lessor, or similar party</i>	(c) <i>Description of investment including maturity date, rate of interest, collateral, par, or maturity value</i>	(d)** <i>Cost</i>	(e) <i>Current value</i>
Mutual funds:				
	Fidelity	Spartan 500 Index Fund	\$	20,849,546
	American Century	LIVESTRONG 2020 Portfolio Fund		13,770,535
	American Century	LIVESTRONG 2030 Portfolio Fund		12,259,673
	Select PIMCO	Total Return Fund		11,763,133
	American Funds	EuroPacific Growth Fund		9,987,430
	American Century	LIVESTRONG Income Portfolio Fund		6,682,259
	American Century	LIVESTRONG 2040 Portfolio Fund		6,150,827
	Fidelity	Balance Fund		5,998,471
	Morgan Stanley	Institutional Mid Cap Growth Fund		5,728,493
	T.Rowe Price	Blue Chip Growth Fund		4,068,717
	Black Rock	Equity Dividend Fund		3,513,373
	Nuveen Tradewinds	Value Opportunity Fund		3,449,857
	Allianz	NFJ Small Cap Value Fund		2,626,800
	Perkins	Mid Cap Value Fund		2,524,522
	American Century	LIVESTRONG 2025 Portfolio Fund		2,280,688
	American Century	LIVESTRONG 2050 Portfolio Fund		1,535,904
	American Beacon	International Equity Index Fund		1,466,118
	American Century	LIVESTRONG 2015 Portfolio Fund		1,403,600
	Royce	Heritage Fund		1,342,813
	American Century	LIVESTRONG 2035 Portfolio Fund		1,114,248
	Baron	Growth Fund		903,147
	American Century	LIVESTRONG 2045 Portfolio Fund		624,396
*	Mass Mutual	Premier Money Market Fund		605
Total mutual funds				120,045,155
Separate account-guaranteed interest contract-				
*	Mass Mutual	SAGIC Diversified Blend	**	16,785,927
Investments per financial statements				136,831,082
*	Participant loans	Loans with interest rates ranging from 4.25 percent to 9.25 percent	-0-	5,927,817
Total investments per Form 5500				\$ 142,758,899

* Represents a party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

Δ Amount shown at fair value. Contract value is \$15,874,122 as certified by Mass Mutual.

A Name of Plan Caraustar Industries, Inc. Employees' Savings Plan	B Three-digit plan Number	002
C Plan sponsor's name as shown on line 2a of Form 5500 Caraustar Industries, Inc.	D Employer Identification Number 800467749	

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	15,874,122	15,874,122
*	MassMutual Premier	Holding Account - MF-YG	0	605
*	Morgan Stanley	MF-171	5,371,135	5,728,493
*	Fidelity Investments	MF-333	0	0
*	Allianz Global Investors	MF-568	2,459,294	2,626,800
*	American Beacon	MF-786	1,410,058	1,466,118
*	Fidelity Investments	MF-787	5,147,815	5,998,471
*	Royce	MF-788	1,256,606	1,342,813
*	Fidelity Investments	MF-837	20,584,635	20,849,547
*	BlackRock	MF-CBE	3,479,041	3,513,373
*	American Century	MF-D9	6,665,187	6,682,259
*	Eaton Vance	MF-GD	0	0
*	American Funds	MF-GW	0	0
*	Nuveen	MF-JZ	3,663,305	3,449,857
*	American Century	MF-L9	1,398,405	1,403,600
*	American Century	MF-M9	13,703,503	13,770,535
*	American Century	MF-P9	2,265,755	2,280,688
*	American Century	MF-Q9	12,169,520	12,259,673
*	American Century	MF-R9	1,104,706	1,114,248
*	American Century	MF-S9	6,085,186	6,150,827
*	Janus	MF-SI	2,474,698	2,524,522
*	Allianz Global Investors	MF-TZ	0	0
*	MassMutual Select	MF-TZY	11,369,992	11,763,133
*	American Century	MF-U9	617,726	624,396
*	American Century	MF-V9	1,515,972	1,535,904
*	American Funds	MF-VB	9,530,866	9,987,430
*	Baron	MF-WY	884,968	903,146
*	American Century	MF-XB	1	0
*	American Century	MF-XF	0	0
*	American Century	MF-XG	0	0
*	American Century	MF-XH	0	0
*	American Century	MF-XI	1	0
*	American Century	MF-XK	0	0
*	American Century	MF-XL	0	0
*	American Century	MF-XQ	0	0
*	American Century	MF-XR	0	0
*	MassMutual Select	MF-Y1	4,050,290	4,068,717
	Participant Loans	4.250000 - 10.500000	0	5,927,817

A Name of Plan Caraustar Industries, Inc. Employees' Savings Plan	B Three-digit plan Number 002
C Plan sponsor's name as shown on line 2a of Form 5500 Caraustar Industries, Inc.	D Employer Identification Number 800467749

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
Allianz Global Investors	330434038		MassMutual provided the Plan with the required written disclosure for Management Fees received by Allianz Global Investors with respect to Allianz NFJ Small Cap Value Fund - Class A (MF-568).
American Beacon	752401150		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Beacon with respect to American Beacon Intl Equity Indx Fd - Class I (MF-786).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2015 Prtfl Fd - Class A (MF-XF).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2015 Prtfl Fd - Class I (MF-L9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2020 Prtfl Fd - Class A (MF-XG).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2020 Prtfl Fd - Class I (MF-M9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2025 Prtfl Fd - Class A (MF-XH).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2025 Prtfl Fd - Class I (MF-P9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2030 Prtfl Fd - Class A (MF-XI).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2030 Prtfl Fd - Class I (MF-Q9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2035 Prtfl Fd - Class A (MF-XK).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2035 Prtfl Fd - Class I (MF-R9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2040 Prtfl Fd - Class A (MF-XL).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2040 Prtfl Fd - Class I (MF-S9).
American Century	446006315		MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2045 Prtfl Fd -

American Century	446006315	Class A (MF-XQ). MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2045 Prtfl Fd - Class I (MF-U9).
American Century	446006315	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2050 Prtfl Fd - Class A (MF-XR).
American Century	446006315	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG 2050 Prtfl Fd - Class I (MF-V9).
American Century	446006315	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG Incm Prtfl Fd - Class A (MF-XB).
American Century	446006315	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent LIVESTRONG Incm Prtfl Fd - Class I (MF-D9).
American Funds	520792143	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to American Funds Grth Fund of America - Class 4 (MF-GW).
American Funds	956810128	MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to Amer Funds EuroPacific Growth Fund - Class 3 (MF-VB).
Baron	133806818	MassMutual provided the Plan with the required written disclosure for Management Fees received by Baron with respect to Baron Growth Fund (MF-WY).
BlackRock	133806694	MassMutual provided the Plan with the required written disclosure for Management Fees received by BlackRock with respect to BlackRock Equity Dividend Fund - Class I (MF-CBE).
Eaton Vance	046006714	MassMutual provided the Plan with the required written disclosure for Management Fees received by Eaton Vance with respect to Eaton Vance Large-Cap Value Fund - Class A (MF-GD).
Fidelity Investments	042993078	MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Investments with respect to Fidelity Spartan 500 Index Fund - Class I (MF-333).
Fidelity Investments	043365630	MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Investments with respect to Fidelity Spartan 500 Index Fund - Class A (MF-837).
Fidelity Investments	046026952	MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Investments with respect to Fidelity Balance Fund (MF-787).
Janus	841458637	MassMutual provided the Plan with the required written disclosure for Management Fees received by Janus with respect to Perkins Mid Cap Value Fund - Class T (MF-SI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Allianz NFJ Small Cap Value Fund - Class A (MF-568).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2015 Prtfl Fd - Class A (MF-XF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2020 Prtfl Fd - Class A (MF-XG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2025 Prtfl Fd - Class A (MF-XH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2030 Prtfl Fd - Class A (MF-XI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2035 Prtfl Fd - Class A (MF-XK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2040 Prtfl Fd - Class A (MF-XL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG 2045 Prtfl Fd - Class A (MF-XQ).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received

Company		by MassMutual with respect to Amer Cent LIVESTRONG 2050 Prtfl Fd - Class A (MF-XR).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Cent LIVESTRONG Incm Prtfl Fd - Class A (MF-XB).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Funds EuroPacific Growth Fund - Class 3 (MF-VB).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to American Funds Grth Fund of America - Class 4 (MF-GW).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Baron Growth Fund (MF-WY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Eaton Vance Large-Cap Value Fund - Class A (MF-GD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Morgan Stanley Inst Mid Cap Gr Fd - Class P (MF-171).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Nuveen Tradewinds Value Opport Fd - Class A (MF-JZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Royce Heritage Fund - Class S (MF-788).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Money Market Fd (Babson) - Class Y (MF-YG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel Blue Chip Gr Fd (T.Rowe Price) - Class Y (MF-Y1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select PIMCO Total Return Fund - Class Y (MF-TZY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Sel Blue Chip Gr Fd (T.Rowe Price) - Class Y (MF-Y1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (18 basis points * plan assets) with respect to Premier Money Market Fd (Babson) - Class Y (MF-YG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (29 basis points * plan assets) with respect to Sel Blue Chip Gr Fd (T.Rowe Price) - Class Y (MF-Y1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of (29 basis points * plan assets) with respect to Select PIMCO Total Return Fund - Class Y (MF-TZY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Allianz NFJ Small Cap Value Fund - Class A (MF-568).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Amer Funds EuroPacific Growth Fund - Class 3 (MF-VB).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to American Funds Grth Fund of America - Class 4 (MF-GW).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Morgan Stanley Inst Mid Cap Gr Fd - Class P (MF-171).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Royce Heritage Fund - Class S (MF-788).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Baron Growth Fund (MF-WY).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to American Beacon Intl Equity Indx Fd - Class I (MF-786).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to BlackRock Equity Dividend Fund - Class I (MF-CBE).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Eaton Vance Large-Cap Value Fund - Class A (MF-GD).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Fidelity Balance Fund (MF-787).

Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Nuveen Tradewinds Value Opport Fd - Class A (MF-JZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Perkins Mid Cap Value Fund - Class T (MF-SI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2015 Prtfl Fd - Class A (MF-XF).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2015 Prtfl Fd - Class I (MF-L9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2020 Prtfl Fd - Class A (MF-XG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2020 Prtfl Fd - Class I (MF-M9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2025 Prtfl Fd - Class A (MF-XH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2025 Prtfl Fd - Class I (MF-P9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2030 Prtfl Fd - Class A (MF-XI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2030 Prtfl Fd - Class I (MF-Q9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2035 Prtfl Fd - Class A (MF-XK).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2035 Prtfl Fd - Class I (MF-R9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2040 Prtfl Fd - Class A (MF-XL).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2040 Prtfl Fd - Class I (MF-S9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2045 Prtfl Fd - Class A (MF-XQ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2045 Prtfl Fd - Class I (MF-U9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2050 Prtfl Fd - Class A (MF-XR).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG 2050 Prtfl Fd - Class I (MF-V9).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG Incm Prtfl Fd - Class A (MF-XB).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Amer Cent LIVESTRONG Incm Prtfl Fd - Class I (MF-D9).
Morgan Stanley	236975922	MassMutual provided the Plan with the required written disclosure for Management Fees received by Morgan Stanley with respect to Morgan Stanley Inst Mid Cap Gr Fd - Class P (MF-171).
Nuveen	201732515	MassMutual provided the Plan with the required written disclosure for Management Fees received by Nuveen with respect to Nuveen Tradewinds Value Opport Fd - Class A (MF-JZ).
Royce	133139046	MassMutual provided the Plan with the required written disclosure for Management Fees received by Royce with respect to Royce Heritage Fund - Class S (MF-788).



Schedule C Soft Dollar Compensation Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on the soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.