

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2012
		This Form is Open to Public Inspection

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>PHOENIX COLOR CORP. EMPLOYEE SAVINGS & INVESTMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u> 1c Effective date of plan <u>10/01/1984</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PHOENIX COLOR CORP.</u> <u>18249 PHOENIX DRIVE</u> <u>HAGERSTOWN, MD 21742-1351</u>	2b Employer Identification Number (EIN) <u>22-2269911</u> 2c Sponsor's telephone number <u>301-733-0018</u> 2d Business code (see instructions) <u>323100</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2013</u>	<u>BRIAN KECK</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/15/2013</u>	<u>ELIZABETH MOORE</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address PHOENIX COLOR CORP. 18249 PHOENIX DRIVE HAGERSTOWN, MD 21742-1351		3b Administrator's EIN 22-2269911
		3c Administrator's telephone number 301-733-0018
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		5 982
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	391
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	331
d Subtotal. Add lines 6a , 6b , and 6c	6d	722
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	5
f Total. Add lines 6d and 6e	6f	727
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	680
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	3
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 2F 2G 2J		
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>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

A Name of plan <u>PHOENIX COLOR CORP. EMPLOYEE SAVINGS & INVESTMENT 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>PHOENIX COLOR CORP.</u>	D Employer Identification Number (EIN) <u>22-2269911</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

WELLS FARGO

1525 W W T HARRIS BLVD
CHARLOTTE, NC 28262

94-1347393

(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?
21 64	TRUSTEE, RECORD KEEPING	246880	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <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 <u>PHOENIX COLOR CORP. EMPLOYEE SAVINGS & INVESTMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PHOENIX COLOR CORP.</u>	D Employer Identification Number (EIN) <u>22-2269911</u>	

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

b Name of sponsor of entity listed in (a): WELLS FARGO BANK N.A.

c EIN-PN <u>94-1347393-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6201805</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 PHOENIX COLOR CORP. EMPLOYEE SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 PHOENIX COLOR CORP.	D Employer Identification Number (EIN) 22-2269911	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3739	0
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2064811	1972543
(9) Value of interest in common/collective trusts.....	1c(9)	7015573	6201805
(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)	21904924	23824699
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	30989047	31999047

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	30989047	31999047
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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)	512236	
(B) Participants	2a(1)(B)	850522	
(C) Others (including rollovers)	2a(1)(C)	27993	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1390751
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)	85170	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		85170
(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)	45275	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		45275
(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)		132177
(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)		3239613
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4892986

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3636106	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3636106
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	246880	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		246880
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3882986

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1010000
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 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.			

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.
---	--	--

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

A Name of plan <u>PHOENIX COLOR CORP. EMPLOYEE SAVINGS & INVESTMENT 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>PHOENIX COLOR CORP.</u>	D Employer Identification Number (EIN) <u>22-2269911</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>94-1347393</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% 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): _____



Financial Statements and Report of Independent
Certified Public Accountants

**Phoenix Color Corp. Employees' Savings and
Investment Plan**

December 31, 2012 and 2011

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Grant Thornton

Report of Independent Certified Public Accountants

Plan Administrator
Phoenix Color Corp. Employees' Savings and Investment Plan

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www.GrantThornton.com

Report on the financial statements

We were engaged to audit the accompanying financial statements of the Phoenix Color Corp. Employees' Savings and Investment Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2012 and 2011, and the related statements of changes in net assets available for benefits for the years then ended, 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 certified information described in Note C, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained certifications from this entity as of December 31, 2012 and 2011, and for the years then ended, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The supplemental schedule of assets (held at end of year) as of December 31, 2012 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

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 certified information described in Note C, 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.

Grant Thornton LLP

Minneapolis, Minnesota
October 8, 2013

FINANCIAL STATEMENTS

Phoenix Color Corp. Employees' Savings and Investment Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2012</u>	<u>2011</u>
ASSETS		
Investments, at fair value		
Cash and cash equivalents	\$ -	\$ 3,739
Mutual funds	23,824,699	21,904,924
Collective trust	<u>6,384,023</u>	<u>7,195,235</u>
	30,208,722	29,103,898
Receivables		
Notes receivable from participants	<u>1,972,543</u>	<u>2,064,811</u>
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	32,181,265	31,168,709
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(182,218)</u>	<u>(179,662)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 31,999,047</u>	<u>\$ 30,989,047</u>

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

Phoenix Color Corp. Employees' Savings and Investment Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,

	<u>2012</u>	<u>2011</u>
ADDITIONS		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 3,371,790	\$ (971,308)
Interest and dividend income	<u>45,275</u>	<u>52,831</u>
Total investment income (loss)	3,417,065	(918,477)
Interest income on notes receivable from participants	85,170	94,857
CONTRIBUTIONS		
Participant elective deferrals	850,522	934,926
Employer matching	512,236	525,708
Rollovers	<u>27,993</u>	<u>19,269</u>
Total contributions	<u>1,390,751</u>	<u>1,479,903</u>
Total additions, net of investment income (loss)	4,892,986	656,283
DEDUCTIONS		
Benefits paid to participants	3,636,106	1,475,606
Administrative fees	<u>246,880</u>	<u>247,732</u>
Total deductions	<u>3,882,986</u>	<u>1,723,338</u>
NET INCREASE (DECREASE)	1,010,000	(1,067,055)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>30,989,047</u>	<u>32,056,102</u>
End of year	<u>\$ 31,999,047</u>	<u>\$ 30,989,047</u>

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

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2012 and 2011

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Phoenix Color Corp. ("Company") Employees' Savings and Investment Plan ("Plan") provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. The Plan was restated on January 1, 2012 to a proto-type plan.

On February 11, 2008, the Company executed an Agreement and Plan of Merger (the "Agreement"). Under the Agreement, the Company became a subsidiary of Visant Corporation. Effective April 14, 2008, all assets of the Phoenix Color Corp. Employee Stock Bonus and Ownership Plan were transferred into the Plan.

General and Eligibility

The Plan is a qualified 401(k) plan and is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). All full-time employees who were hired after January 1, 2010 and have worked six months are eligible to participate in the Plan. Prior to 2010, all full-time employees who worked at least 1,000 hours in the Plan year were eligible.

Funding Policy

The Plan provides for both employee and employer contributions. Employees are permitted to contribute up to 50% of their pre-tax eligible compensation as defined by the Plan. Contributions are subject to certain limitations set by the Internal Revenue Service. The Plan provides for employees to amend the level of employee contributions to the Plan monthly.

Employer matching contributions are equal to 100% of the first 3% of compensation contributed by the participant plus 50% of the next 2% of the compensation contributed. The Plan also provides for discretionary employer contributions which are based on a resolution each year by the Board of Directors of the Company. During 2012 and 2011, the Company made no discretionary employer contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions (elective deferral, catch-up and rollover) and allocations of the Company's contributions (matching and discretionary) and Plan earnings and losses. Plan earnings are allocated to each participant by investment fund based on that participant's share of total investments. The benefit to which a participant is entitled is the vested portion of the participant's account.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE A – DESCRIPTION OF PLAN – Continued

Investment Options

All investments of the plan are participant directed. Participants may direct their accounts among any of the Plan's investment alternatives on a daily basis.

Vesting

Participants are immediately vested in their contributions, the Company safe-harbor matching contributions, plus the actual earnings thereon. Employer contributions, made prior to January 1, 2010, are vested based on years of service with the Company as follows:

less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

Forfeited Accounts

The Plan provides that forfeitures of non-vested employer contributions by a participant are to be used to reduce administrative expenses or to reduce employer contributions. At December 31, 2012 and 2011, the forfeiture account balance was \$4,685 and \$10,477, respectively. During 2012 and 2011, there were forfeitures, net of earnings, of \$5,473 and \$13,779, respectively. For the years ended December 31, 2012 and 2011, there were \$11,265 and \$23,012 forfeitures used to reduce employer contributions and/or pay for plan expenses.

Payment of Benefits

On termination of service due to death, disability, retirement or termination, a participant or participant's beneficiary may elect to receive a lump sum equal to the value of the participant's vested account balance, elect installments, or may continue to leave their account invested in the Plan. If the participant's account balance does not exceed \$1,000 a lump-sum distribution, net of tax, is made. If the participant's balance exceeds \$1,000, the participant may elect to receive a lump-sum distribution, net of tax, nonperiodic payments or installment payments. Distribution must begin by April 1 of the year following the year the participant turns age 70 ½ (or retires if later). Participants who attain age 59½ can also make in-service withdrawals. Hardship withdrawals are also available under the Plan.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE A – DESCRIPTION OF PLAN – Continued

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 (less their highest outstanding note balance during the previous 12 months) or 50% of their vested account balance. Note terms range from six months to five years unless the note is for the purchase of a primary residence, in which case the maximum term is 15 years. The notes are secured by the vested balance in the participant's account and bear an interest rate established by the Plan Administrator. Principal and interest is paid ratably through payroll deductions for active participants. Participants are assessed a note fee upon approval of the note and an annual maintenance fee for the duration of the note. Notes that become in default are deemed distributions to the participants and are included in benefits paid.

Plan Termination

Although it has not expressed intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

NOTE B – SUMMARY OF ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Cash and Cash Equivalents

The Plan considers highly liquid investments with original maturities of three months or less when purchased to be cash equivalents.

Investment Valuation and Income (Loss) Recognition

The Plan's investments in mutual funds are stated at fair value based on quoted market prices. Investments in the collective trust are valued at the funds' net asset value, which is the value at which the investments could be redeemed.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE B – SUMMARY OF ACCOUNTING POLICIES – Continued

As described in the Financial Accounting Standards Board (“FASB”) Staff Accounting Standards Codification, (“ASC”) 962-325, *Plan Accounting – Defined Contribution Pension Plans Investments*, 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. As such, the statements of net assets available for benefits present the fair value of the Plan’s interest in the collective trust as well as the adjustment of the Plan’s interest in the collective trust from fair value to contract value relating to the investment contract.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Payments of Benefits

Benefits paid directly to participants or rolled over to other retirement plans on behalf of the participant are recorded by the Plan when paid.

Administrative Expenses

Transaction related expenses of the Plan are paid by the participants. Other administrative expenses of the Plan are paid by the Company.

Notes Receivable from Participants

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

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 statements of net assets available for benefits in future periods.

Use of Estimates

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

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE B – SUMMARY OF ACCOUNTING POLICIES – Continued

Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in the fair value of investments represents the net realized gains or losses and the net unrealized appreciation or depreciation of investments. Realized gains or losses are the difference between the proceeds received and either the cost of the investment sold, determined on a first-in, first-out basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation or depreciation is the change in the difference between fair value and the cost of investments or the fair value at the end of the previous year, whichever is applicable.

Subsequent Events

The Plan evaluated its December 31, 2012 financial statements for subsequent events through October 8, 2013, the date the financial statements were available to be issued.

Effective May 1, 2013, the Company elected to change the trustee of the Plan from Wells Fargo Bank, N.A. to Fidelity Management Trust Company. Subsequent to the change in trustee, the Plan will be maintained under a new governing Plan document, the Phoenix Color 401(k) Retirement Plan, in which all assets will be held in the Jostens 401(k) Master Trust ("Master Trust"). The Plan is not aware of any other subsequent events which would require recognition or disclosure in the financial statements, except as noted above.

NOTE C – TRUSTEE CERTIFICATIONS

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, Wells Fargo Bank, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2012 and 2011.
- Net investment income and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2012 and 2011.
- Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2012.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE D – INVESTMENTS

Investments, at fair value, that represent five percent or more of the Plan's net assets available for benefits at December 31 are separately identified below:

	<u>2012</u>	<u>2011</u>
<u>Mutual funds</u>		
FMI Focus Fund	\$1,815,926	\$1,653,875
FundSource Moderate Growth Portfolio Fund	6,030,227	5,650,300
FundSource Long-Term Growth Portfolio Fund	7,527,582	7,327,843
FundSource Moderate Income Portfolio Fund	2,449,311	1,840,916
FundSource Conservative Growth Portfolio Fund	1,692,137	*
<u>Collective trust</u>		
Wells Fargo Stable Return Fund**	\$6,384,023	\$7,195,235

* Investment did not represent five percent or more of the Plan's net assets in this period.

** Represents estimated fair value. Contract value of this investment was \$6,201,805 and \$7,015,573 as of December 31, 2012 and 2011.

The Plan's net appreciation (depreciation) in the fair value of investments is as follows:

	<u>2012</u>	<u>2011</u>
Mutual funds	\$3,239,613	\$(1,135,059)
Collective trust	<u>132,177</u>	<u>163,751</u>
	<u>\$ 3,371,790</u>	<u>\$ (971,308)</u>

Fair Value Measurements

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

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

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE D – INVESTMENTS – Continued

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Mutual funds: Valued at the net asset value of shares held by the plan at year end based on quoted market prices.

Collective trust: Valued at the net asset value based on the fair value of the underlying investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

To assess the reasonableness of the fair value methodology used for the collective trust fund, the Plan's Benefits Administration Committee, with the assistance of an investment advisor, evaluates a variety of factors including review of the fund's financial statements, economic conditions, industry and market developments, and overall credit ratings.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE D – INVESTMENTS – Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value.

	Investments at fair value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed income funds (a)	\$ 2,449,311	\$ -	\$ -	\$ 2,449,311
Stock funds (b)	730,615	-	-	730,615
Index funds (c)	741,931	-	-	741,931
Growth funds (d)	17,223,169	-	-	17,223,169
Value funds (e)	2,468,231	-	-	2,468,231
Balanced funds (f)	211,442	-	-	211,442
Collective trust	-	-	6,384,023	6,384,023
Total investments at fair value	<u>\$23,824,699</u>	<u>\$ -</u>	<u>\$6,384,023</u>	<u>\$30,208,722</u>
	Investments at fair value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fixed income funds (a)	\$ 1,840,916	\$ -	\$ -	\$ 1,840,916
Stock funds (b)	582,627	-	-	582,627
Index funds (c)	748,547	-	-	748,547
Growth funds (d)	15,954,085	-	-	15,954,085
Value funds (e)	2,208,343	-	-	2,208,343
Balanced funds (f)	570,406	-	-	570,406
Collective trust	-	-	7,195,235	7,195,235
Total investments at fair value	<u>\$21,904,924</u>	<u>\$ -</u>	<u>\$7,195,235</u>	<u>\$29,100,159</u>

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE D – INVESTMENTS – Continued

- (a) Fixed income investments seek to provide a moderate level of current income. These funds primarily invest in Governmental National Mortgage (GNMA or “Ginnie Mae”) pass-through certificates, which are fixed income securities representing part ownership in a pool of mortgage loans backed by the U.S. government.
- (b) Stock investments seek long-term growth of principal and income. The funds generally invest in a diversified portfolio of equity securities issued by U.S. and non-U.S. companies. The funds normally invest in stocks of companies located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships. The funds invest in well established companies based on standards of the applicable market.
- (c) Index investments seek to track the performance of a benchmark index that measures the investment return of required capitalization of stocks. The fund employs a passive management investment approach designed to track the performance of the identified index. It invests all, or substantially all, of assets in the stock that make up the index, holding each stock in approximately the same proportion as its weighting in the index.
- (d) Growth investments seek capital growth by investment in common stocks. The funds invest primarily in common stocks and seek to invest in companies that appear to offer superior opportunities for growth of capital. The funds may invest a percentage of its assets in securities of issuers domiciled outside of the United States.
- (e) Value investments seek capital appreciation. These funds normally invest in stocks of U.S. issuers having certain market capitalization. The investments may include common stocks, preferred stocks, securities convertible into U.S. common stocks, U.S. dollar-denominated ADRs, and U.S. dollar-denominated foreign stocks traded on U.S. exchanges.
- (f) Balanced investments seek conservation of capital, current income and long-term growth of capital and income. The fund invests in a broad range of securities, including stocks, and bonds and securities. The funds may invest in securities of issuers domiciled outside the U.S. The funds may also hold cash or money market investments.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2012 and 2011.

	<u>2012</u>	<u>2011</u>
Balance as of January 1	\$ 7,195,235	\$6,103,198
Unrealized appreciation	132,177	211,996
Purchases	202,851	219,889
Sales	(1,179,501)	(418,890)
Fees	(63,529)	(54,434)
Interfund transfers in	<u>96,790</u>	<u>1,133,476</u>
Balance as of December 31	<u>\$ 6,384,023</u>	<u>\$7,195,235</u>

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE D – INVESTMENTS – Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2012 and 2011:

<u>Investment type</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Collective trust – 2012	\$6,384,023	\$ -	Daily	Daily
Collective trust – 2011	\$7,195,235	\$ -	Daily	Daily

The Plan is applying the practical expedient as of December 31, 2012 and 2011 to its investment in Wells Fargo Stable Return Fund (the “Fund”), a collective trust fund. The Fund’s investment objective is to provide a medium for such collective investments in bonds, notes, guaranteed investment contracts and other securities and investments chosen on the basis of having fair market values which historically have not fluctuated to as great an extent as many other income producing investments while providing a return greater than that provided by traditional money market instruments. However, there is no assurance that this objective can be achieved.

The following are instances when the redemption of the collective trust assets may not occur at contract value:

- Material amendments to the Fund’s structure or administration.
- Changes to investment options including the elimination of equity wash provisions.
- Complete or partial termination of the collective trust, including a merger with another fund.
- The failure of the collective trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.
- Redemption of all or a portion of the interests in the collective trust by the Plan in conjunction with a group layoff, sale of a business unit, bankruptcy, plan merger or other major restructuring event by the Plan.
- Changes in law, regulation, ruling, administrative or judicial position or accounting standard.
- Communication to participants designed to influence participants to not invest in the collective trust.

Plan management believes the occurrence of events and circumstances that would cause the collective trust to transact at less than contract value for the Plan is not probable.

The yield earned by the collective trust at December 31, 2012 and 2011 was 0.94% and 1.56%, respectively. This represents the annualized earnings of all investments in the collective trust, including the earnings recorded at the underlying collective trust funds, divided by the fair value of all investments in the collective trust at December 31, 2012 and 2011, respectively.

The yield earned by the collective trust with an adjustment to reflect the actual interest rate credited to participants in the collective trust at December 31, 2012 and 2011 was 1.95% and 2.33%, respectively. This represents the annualized earnings credited to participants in the collective trust, divided by the fair value of all investments in the collective trust at December 31, 2012 and 2011, respectively.

Phoenix Color Corp. Employees' Savings and Investment Plan

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2012 and 2011

NOTE E – PARTIES-IN-INTEREST TRANSACTIONS

Plan assets during the period include investments in mutual funds managed by Wells Fargo Bank, N.A. Transactions with the trustee, Wells Fargo Bank, N.A., qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA. During the years ended December 31, 2012 and 2011, the Plan paid fees of \$246,880 and \$247,732 to Wells Fargo Bank, N.A. for administrative expenses and loan fees.

NOTE F – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by letter dated September 2, 2008, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2012, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. 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.

SUPPLEMENTARY INFORMATION

Phoenix Color Corp. Employees' Savings and Investment Plan

EIN: 22-226991

PLAN # 002

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2012

(a)	(b) Identity of issuer (c) Description of investment	(e) Current value
	<u>Mutual funds</u>	
	FMI Focus Fund	\$ 1,815,926
	American EuroPacific Growth Fund	849,147
	Vanguard 500 Index	529,096
	Dodge & Cox Stock Fund	730,615
	Columbia Acorn International Fund	211,442
	T. Rowe Price Mid-Cap Growth Fund	697,153
	Harbor Small-Cap Value Fund	652,305
	T. Rowe Price Blue Chip Growth Fund	426,923
*	FundSource Moderate Growth Portfolio Fund	6,030,227
*	FundSource Long Term Growth Portfolio Fund	7,527,582
*	FundSource Moderate Income Portfolio Fund	2,449,311
*	FundSource Conservative Growth Portfolio Fund	1,692,137
	Vanguard Index	212,835
	Total mutual funds	23,824,699
	<u>Collective trust</u>	
*	Wells Fargo Stable Return Fund	6,201,805
*	<u>Participant loans</u> interest rates ranging from 4.25% to 14%	1,972,543
		<u>\$ 31,999,047</u>

* Represents a party-in-interest to the Plan



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Phoenix Color Corp. Employees' Savings and Investment Plan

EIN: 22-226991

PLAN # 002

SCHEDULE H, LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2012

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	Columbia Acorn International Fund	211,442
	T. Rowe Price Mid-Cap Growth Fund	697,153
	Harbor Small-Cap Value Fund	652,305
	T. Rowe Price Blue Chip Growth Fund	426,923
*	FundSource Moderate Growth Portfolio Fund	6,030,227
*	FundSource Long Term Growth Portfolio Fund	7,527,582
*	FundSource Moderate Income Portfolio Fund	2,449,311
*	FundSource Conservative Growth Portfolio Fund	1,692,137
	Vanguard Index	212,835
	Total mutual funds	23,824,699
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