

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
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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 <u>L & CP CORPORATION PENSION PLAN - NEWTON UPPER FAL LS, MA</u>	1b Three-digit plan number (PN) ► <u>004</u> 1c Effective date of plan <u>02/01/1961</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>CHARGEURS PROTECTIVE, INC.</u> <u>421 S UNION STREET</u> <u>TROY, OH 45373</u>	2b Employer Identification Number (EIN) <u>04-3515028</u> 2c Sponsor's telephone number <u>937-335-5611</u> 2d Business code (see instructions) <u>322200</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>MICHAEL STORY</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>MICHAEL STORY</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) <u>MICHAEL BAZNIK</u> <u>TOWERS WATSON</u> <u>1001 LAKESIDE AVENUE, SUITE 1900</u> <u>CLEVELAND, OH 44114-1172</u>			Preparer's telephone number (optional) <u>216-937-4192</u>

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		5 244
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	0
b Retired or separated participants receiving benefits.....	6b	124
c Other retired or separated participants entitled to future benefits.....	6c	88
d Subtotal. Add lines 6a , 6b , and 6c	6d	212
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	28
f Total. Add lines 6d and 6e	6f	240
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1G		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

A Name of plan <u>L & CP CORPORATION PENSION PLAN - NEWTON UPPER FAL LS, MA</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHARGEURS PROTECTIVE, INC.</u>	D Employer Identification Number (EIN) <u>04-3515028</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>7932673</u>
b	Actuarial value 2b <u>7932673</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>153</u> <u>7646404</u>
b	For terminated vested participants..... 3b <u>91</u> <u>2394709</u>
c	For active participants:
(1)	Non-vested benefits..... 3c(1) <u>0</u>
(2)	Vested benefits..... 3c(2) <u>0</u>
(3)	Total active 3c(3) <u>0</u> <u>0</u>
d	Total 3d <u>244</u> <u>10041113</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐
a	Funding target disregarding prescribed at-risk assumptions 4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor 4b
5	Effective interest rate 5 <u>6.92 %</u>
6	Target normal cost..... 6 <u>95000</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>10/02/2013</u> Date
<u>PATRICK J MACVEIGH</u> Signature of actuary	<u>11-04844</u> Most recent enrollment number
<u>TOWERS WATSON</u> Type or print name of actuary	<u>513-345-4200</u> Telephone number (including area code)
<u>255 EAST FIFTH STREET, SUITE 2120</u> <u>CINCINNATI, OH 45202</u> Firm name	
<u>Address of the firm</u>	

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9758	4316
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	9758	4316
10 Interest on line 9 using prior year's actual return of <u>-0.12</u> %	-12	-5
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.80</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	9746	4311
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	79.00 %
15 Adjusted funding target attainment percentage	15	79.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	72.66 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	179307				
07/13/2012	179307				
10/12/2012	179307				
01/14/2013	154264				
09/13/2013	105283				
			Totals ►	18(b)	797468
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	757039
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0		0
		0

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

21 Discount rate:				
a Segment rates:	1st segment: 5.54%	2nd segment: 6.85%	3rd segment: 7.52 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	95000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	2108440	590616	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	685616	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	685616	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	757039	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	71423	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

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

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

A Name of plan <u>L & CP CORPORATION PENSION PLAN - NEWTON UPPER FAL LS, MA</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHARGEURS PROTECTIVE, INC.</u>	D Employer Identification Number (EIN) <u>04-3515028</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)

BANK OF AMERICA, INC

04-1687665

(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	NONE	4532	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE ANGELL PENSION GROUP, INC

04-2530412

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	3350	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

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

a Name: DAVID PRATT WARD	b EIN: 04-2530412
c Position: ENROLLED ACTUARY	
d Address: 88 BOYD AVENUE EAST PROVIDENCE, RI 02914	e Telephone: 401-438-9250

Explanation: REPLACED FOLLOWING REVIEW OF SERVICES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012		
A Name of plan L & CP CORPORATION PENSION PLAN - NEWTON UPPER FAL LS, MA	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 CHARGEURS PROTECTIVE, INC.	D Employer Identification Number (EIN) 04-3515028	

Part I	Asset and Liability Statement
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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)	253576	259547
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	16368	8120
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	100501	311412
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	7566113	8168775
(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	7936558	8747854

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	0	51377
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	51377

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7936558	8696477
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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)	797468	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		797468
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	139	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		139
(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)	187269	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		187269
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2990478	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	3005336	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-14858
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	42690	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		42690

		(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)		692735
c Other income.....	2c		23407
d Total income. Add all income amounts in column (b) and enter total.....	2d		1728850

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	866383	
(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)		866383
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)	54727	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4532	
(4) Other	2i(4)	43289	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		102548
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		968931

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		759919
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: PRICEWATERHOUSECOOPERS

(2) EIN: 13-4008324

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.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan <u>L & CP CORPORATION PENSION PLAN - NEWTON UPPER FAL LS, MA</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHARGEURS PROTECTIVE, INC.</u>	D Employer Identification Number (EIN) <u>04-3515028</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): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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



**L&CP Corporation
Pension Plan Number 004 -
Newton Upper Falls,
Massachusetts
(Hourly Employees'
Retirement Plan)
Financial Statements
December 31, 2012 and 2011, and
Supplemental Schedules at December 31, 2012**

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Index

	Page(s)
Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2012 and 2011.....	3
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2012 and 2011.....	4
Notes to Financial Statements	5-12
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Schedule H, Line 4j - Schedule of Reportable Transactions December 31, 2012.....	14
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of the
L&CP Corporation Pension Plan Number 004 –
Upper Newton Falls, MA (Hourly Employees' Retirement Plan)

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the L&CP Corporation Pension Plan Number 004 – Upper Newton Falls, MA (Hourly Employees' Retirement 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 the 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 the 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 6, which was certified by Bank of America, N.A., trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

PricewaterhouseCoopers LLP

October 11, 2013

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Total investments	<u>8,480,187</u>	<u>7,666,614</u>
Receivables		
Interest and dividends	8,120	16,368
Employer contributions	259,547	253,576
Total receivables	<u>267,667</u>	<u>269,944</u>
Total assets	<u>8,747,854</u>	<u>7,936,558</u>
Liabilities		
Accrued administrative expenses	<u>51,377</u>	<u>-</u>
Total liabilities	<u>51,377</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 743,974	\$ (238,303)
Dividends and interest	187,408	250,635
	<u>931,382</u>	<u>12,332</u>
Employer contributions	797,468	749,293
Total additions	<u>1,728,850</u>	<u>761,625</u>
Deductions		
Benefit payments	866,383	878,675
Administrative expenses	102,548	75,639
Total deductions	<u>968,931</u>	<u>954,314</u>
Net increase (decrease)	759,919	(192,689)
Net assets available for benefits		
Beginning of year	<u>7,936,558</u>	<u>8,129,247</u>
End of year	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan) (the "Plan") is a noncontributory defined benefit plan which is maintained for substantially all hourly employees at the Newton, Massachusetts plant of Chargeurs Protective, Inc. (the "Company").

The Company's board of directors voted to freeze the Plan effective April 15, 2006. As of this date, all future benefit accruals to current plan participants ceased and no new employees were eligible to join the Plan.

Pension Benefits

Benefits accrue to each participant based upon the total years of credited service multiplied by monthly benefit levels as defined by the Plan, as amended. Years of credited service (or fractions thereof) are determined by the number of months worked during a plan year, total number of hours worked during a plan year and credited service as of July 1, 1975, adjusted for periods of severance.

Vesting

Participants become fully vested at the earlier of completion of 5 years of service or attainment of 65 years of age.

Death and Disability Benefits

If an active employee dies at age 65 or older, a death benefit equal to the value of the employees' accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive monthly disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Recent Accounting Pronouncements

In May 2011, the FASB issued a new accounting standard intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance did not have a material impact on the Plan's financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investments

Investments are recorded at fair value. Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 8) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit levels defined by the Plan, as amended, and on each participant's credited service recorded as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1 are as follows:

	2012	2011
Mortality	RP - 2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants	IRS 2011 P.V. Mortality Table
Normal Retirement	Age 62 or current age, if older, for all vested terminated participants	50% of age 62 50% of age 65 or attained age, whichever is higher
Interest Rate	5.54%	5.80%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and fund prior year service costs. The Company's policy is to contribute the minimum funding required under ERISA with additional contributions made at management's discretion. The Plan has met the minimum funding requirements for the Plan years beginning January 1, 2012 and 2011.

4. Investments

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Metropolitan West Total Return Bond Fund	\$ 1,067,612	*
PIMCO Total Return Fund	1,054,587	*
Vanguard FTSE Emerging Markets ETF	631,792	*
Columbia Select Large Cap Growth Fund	586,565	880,405
TCW Select Equities Fund	573,064	*
MFS Value Fund	572,113	*
Columbia Dividend Income Fund	567,534	*
PIMCO Commodity Real Return Fund	483,521	*
Columbia Intermediate Bond Fund	*	3,331,126
Columbia Large Cap Value Fund	*	704,980
Columbia Large Cap Index Fund	*	783,858
Invesco International Growth Fund	*	493,185

* Represents less than 5% of net assets available for benefits at the respective balance sheet date.

During the years ended December 31, 2012 and 2011, respectively, the Plan's mutual funds appreciated (depreciated) in value by \$743,974 and \$(238,303).

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

5. Fair Value Measurements

Accounting guidance for fair value measurements establishes a framework for measuring fair value and expanded disclosures regarding fair value measurements. 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 fair value measurements are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,661,836	\$ -	\$ -	\$ 1,661,836
Value equity funds	1,661,340	-	-	1,661,340
Bonds funds	2,872,061	-	-	2,872,061
International equity funds	1,142,330	-	-	1,142,330
Sector equity funds	831,208	-	-	831,208
Total mutual funds	<u>8,168,775</u>	<u>-</u>	<u>-</u>	<u>8,168,775</u>
Money market fund	<u>-</u>	<u>311,412</u>	<u>-</u>	<u>311,412</u>
Total assets at fair value	<u>\$ 8,168,775</u>	<u>\$ 311,412</u>	<u>\$ -</u>	<u>\$ 8,480,187</u>

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,211,144	\$ -	\$ -	\$ 1,211,144
Value equity funds	1,022,877	-	-	1,022,877
Index equity funds	783,858	-	-	783,858
International equity funds	829,740	-	-	829,740
Fixed income funds	3,718,494	-	-	3,718,494
Total mutual funds	7,566,113	-	-	7,566,113
Money market fund	-	100,501	-	100,501
Total assets at fair value	\$ 7,566,113	\$ 100,501	\$ -	\$ 7,666,614

6. Trustee Certification

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the trustee as of December 31, 2012 and 2011 and for the years then ended as complete and accurate, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Statements of Changes in Net Assets Available for Benefits		
Net appreciation (depreciation) in fair value of investments	743,974	(238,303)
Dividends and interest	187,408	250,635

7. Termination of the Plan

Although it has not expressed any intention to do so, the Company reserves the right to amend or terminate the Plan at any time by action of its Board of Directors or any duly authorized officer. The terms of the Plan provide that, in the event that the Plan is terminated, the rights of all participants to benefits accrued to the date of termination, to the extent funded as of such date, shall be nonforfeitable.

If the Plan were terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivors' benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Should the Plan terminate at some future time, the receipt of benefits by the participants would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations.

8. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2012 is as follows:

Vested benefits	
Participants currently receiving payments	\$ 7,646,404
Other vested benefits	2,394,709
	<u>10,041,113</u>
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	<u>\$ 10,041,113</u>

The change in accumulated plan benefits for the year beginning January 1, 2011 was attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 11,158,900
Increase (decrease) attributed to	
Actuarial (gains)	(268,256)
Decrease in discount period	622,094
Benefits paid	(878,675)
Change in actuarial assumptions	(592,950)
Net decrease	<u>(1,117,787)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 10,041,113</u>

9. Related Party Transaction

The Company provides certain accounting, recordkeeping, and administrative services to the Plan, for which it receives no compensation. Certain plan investments are shares of a money market fund managed by Bank of America, which as Trustee of the Plan, is a party-in-interest.

10. Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated March 4, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 IRS. The Plan administrator has analyzed the tax positions 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.

11. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

12. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2013 as this was the date financial statements were made available to be issued. No matters were identified that would materially impact the financial statements or require disclosure.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012**

(a)	(b) party	(c) maturity date, rate of interest, collateral,	(d) Cost **	(e) **
*	Bank of America Cash Reserves	Money Market Fund	\$ 311,412	\$ 311,412
	Metropolitan West Total Return Bond Fund	Mutual Fund	1,035,028	1,067,612
	PIMCO Total Return Fund	Mutual Fund	1,045,849	1,054,587
	Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	631,792
	Columbia Select Large Cap Growth Fund	Mutual Fund	520,140	586,565
	TCW Select Equities Fund	Mutual Fund	558,000	573,064
	MFS Value Fund	Mutual Fund	563,000	572,113
	Columbia Dividend Income Fund	Mutual Fund	574,000	567,534
	PIMCO Commodity Real Return Fund	Mutual Fund	502,034	483,521
	PIMCO High Yield Fund	Mutual Fund	416,000	419,920
	Vanguard REIT Index ETF	Mutual Fund	343,860	347,687
	iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	328,354	329,941
	John Hancock 3 Disciplined Value Mid Cap Fund	Mutual Fund	291,000	307,862
	Prudential Jennison Mid Cap Growth Fund	Mutual Fund	293,000	293,430
	Victory Small Company Opportunity Fund	Mutual Fund	212,000	213,831
	Kalmar Growth-with-Value Small Cap Fund	Mutual Fund	220,000	208,776
	Harbor International Fund	Mutual Fund	186,221	194,491
	Invesco International Growth Fund	Mutual Fund	170,963	191,862
	Vanguard MCSI Developed Markets ETF	Mutual Fund	118,129	124,187
			<u>\$ 8,289,562</u>	<u>\$ 8,480,187</u>

Note: This schedule includes those assets required to be reported under ERISA Section 2530.103-11 and Form 5500 Schedule H, Line 4i.

* Bank of America, N.A., is a party-in-interest.

** Information certified as to completeness and accuracy by Bank of America.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2012*****

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price**	Selling Price**	Cost of Asset**	Current Value of Asset on Transaction Date**	Net Gain or (Loss)**
Category (I) - Single transaction in excess at 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	403,686	398,763	403,686	4,923
Bank of America Cash Reserves	Money Market Fund	1,069,725	-	1,069,725	1,069,725	-
Bank of America Cash Reserves	Money Market Fund	-	977,030	977,030	977,030	-
Bank of America Cash Reserves	Money Market Fund	446,344	-	446,344	446,344	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,281)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	545,000	-	545,000	545,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	-	541,000	500,974	541,000	40,026
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
MFS Value Fund	Mutual Fund	545,000	-	545,000	545,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO Total Return Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	489,000	-	489,000	489,000	-
TCW Select Equities Fund	Mutual Fund	545,000	-	545,000	545,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
Category (II) - Series of transactions (non-securities) with same broker in excess of 5%						
None						
Category (III) - Series of transactions in the same security in excess of 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	411,686	407,000	411,686	4,686
Bank of America Cash Reserves	Money Market Fund	2,507,696	-	2,507,696	2,507,696	-
Bank of America Cash Reserves	Money Market Fund	-	2,296,785	2,296,785	2,296,785	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,241)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	574,000	-	574,000	574,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	155,000	-	155,000	155,000	-
Columbia Select Large Cap Growth Fund	Mutual Fund	-	566,000	522,540	566,000	43,460
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	609,984	-	609,984	609,984	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	426,921	-	426,921	426,921	-
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	-	98,836	98,568	98,836	268
MFS Value Fund	Mutual Fund	563,000	-	563,000	563,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	-	333,000	319,972	333,000	13,028
PIMCO Total Return Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
PIMCO Total Return Fund	Mutual Fund	-	320,000	309,151	320,000	10,849
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO High Yield Fund	Mutual Fund	-	5,000	5,000	5,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	526,000	-	526,000	526,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	-	25,000	23,966	25,000	1,034
TCW Select Equities Fund	Mutual Fund	558,000	-	558,000	558,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	-	600,572	600,572	-
Category (IV) - Single transactions (securities) with one broker in excess of 5%						
Citigroup Global Markets Inc.						
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
UBS Securities LLC						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
Barclays Capital LE						
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
JP Morgan Securities Inc.						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

** Information certified as to completeness and accuracy by Bank of America.

*** Columns (e) and (f) have been omitted as they were not applicable.

Plan Name: L&CP Corporation Pension Plan, Newton Upper Falls, MA
EIN: 04-3515028
Plan Number: 004
2012 Form 5500, Schedule SB, Line 25 – Change in Method

The valuation software used to produce the actuarial information included in this report is different than used for the previous valuation due to a change in the business organization providing actuarial services to the plan. The new method is substantially the same as the method used in the prior year. The funding target and target normal cost as determined for the prior years by the new enrolled actuary are both within 5% of the values determined by the prior enrolled actuary. Therefore, this change in method is considered automatically approved under IRS Announcement 2010-3.

Plan Name: L&CP Corporation Pension Plan, Newton Upper Falls, MA
EIN: 04-3515028
Plan Number: 004
2012 Form 5500, Schedule SB, Line 32 - Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments as of 1/1/2012	Valuation Date as of which Base Was First Established	Remaining Amortization Period	Amortization Installment
2012 Shortfall	(\$302,813)	1/1/2012	7	(\$51,395)
2011 Shortfall	\$250,379	1/1/2011	6	\$47,966
2010 Shortfall	\$781,137	1/1/2010	5	\$173,512
2009 Shortfall	\$795,985	1/1/2009	4	\$215,368
2008 Shortfall	\$583,752	1/1/2008	3	\$205,165
Total	\$2,108,440			\$590,616

Appendix A – Statement of actuarial assumptions and methods

Economic Assumptions

Funding interest rate basis:

- | | |
|---------------------|---------------------------|
| ▶ Applicable month | January 2012 ¹ |
| ▶ Yield curve basis | Segment rates |

Funding interest rates:

- | | |
|---------------------------|-------|
| ▶ First segment rate | 5.54% |
| ▶ Second segment rate | 6.85% |
| ▶ Third segment rate | 7.52% |
| ▶ Effective interest rate | 6.92% |

Demographic Assumptions

Mortality	RP-2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants
Termination	Not applicable – no active participants
Disability	Not applicable – no active participants
Retirement	All vested terminated participants are assumed to retire at age 62 or current age, if older.
Form of payment	Life annuity
Percent married	85% of males and 55% of females are assumed to be married
Spouse age	Wife three years younger than husband
Administrative expenses	\$95,000

¹ The MAP-21 Segment Interest Rate Corridors for the 2012 Plan Year have been applied to the otherwise applicable segment rates.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year
Actuarial value of assets	Fair value of assets including discounted contributions receivable
Benefits not valued	None.

Changes in assumptions and methods since the prior valuation

- ▶ The interest rates used to calculate the funding target and normal cost were changed from January 2011 segment rates to January 2012 segment rates with the application of the MAP-21 segment interest rate corridors, as required by statute.
- ▶ The required mortality table used to value the funding target and normal cost was updated to include one additional year of projected mortality improvements, as required by statute.
- ▶ The assumed administrative expenses included in target normal cost were changed from \$75,217 for 2011 to \$95,000 for 2012.
- ▶ The assumed retirement age for vested terminated participants was changed to age 62 from assumed retirement dates that were provided by the prior actuary.
- ▶ The valuation software used to produce the actuarial information included in this report is different than used for the previous valuation due to a change in the business organization providing actuarial services to the plan. The new method is substantially the same as the method used in the prior year. The funding target and target normal cost as determined for the prior years by the new enrolled actuary are both within 5% of the values determined by the prior enrolled actuary. Therefore, this change in method is considered automatically approved under IRS Announcement 2010-3.

Appendix B – Summary of plan provisions

Plan Provisions

Plan effective date	February 1, 1961, restated January 1, 2012
Plan status	Closed to new entrants
Covered Employees	Union employees of the former Newton Upper Falls, Massachusetts plant; this plan was shut down in 2006

Definitions

Years of Credited Service	The total number of years of credited service on the Plan's records as of July 1, 1975, plus one year for each Applicable Period Commencing on or after July 1, 1975 during which he is a covered employee and participant. Partial Years of Credited Service shall be awarded according to the table below:
---------------------------	--

Percentage of Basic Work Hours Completed	Partial Year's Credit
75% or more	1.00
50% but less than 75%	0.75
25% but less than 50%	0.50
10% but less than 25	0.25
Under 10% but more than 0	0.10

Normal Retirement Date (NRD)	First day of the month coincident with or next following the later of participant's 65 th birthday and the fifth anniversary of plan participation
------------------------------	---

Accrued Benefit	Applicable Dollar Amount, specified below, multiplied by the participant's Years of Credited Services:
-----------------	--

Termination Date	Applicable Dollar Amount
Prior to 2/2/1999	See Plan Document
2/2/1999 – 1/1/2000	\$26.25
2/2/2001 – 1/31/2002	\$27.50
2/1/2002 – 1/31/2003	\$28.75
2/1/2003 – 1/31/2004	\$30.00
2/1/2004 – 1/31/2005	\$31.00
2/1/2005 or after	\$32.00

Vesting

Based on years of service, subject to the following schedule:

Years of Service	Vested Percentage
Less than 5 years	0%
5 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.

Participants who had at least one hour of service during the 2004 plan year and were terminated as part of the workforce reduction in 2004 were treated as 100% vested.

Partial Plan termination occurred in 2006 – therefore, all plan accrual benefits for active participants as of December 31, 2006 were treated as 100% vested.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Age 55 with 10 years of service
Postponed retirement	Retirement after NRD
Deferred vested	Termination for reasons other than death, disability or retirement after completing five years of vesting service
Death	A participant's surviving spouse is eligible if the participant dies prior to benefit commencement date
Disability	Eligible for Social Security Disability, deemed permanently and totally disabled by the Plan Administrator, and has completed 15 years of Continuous Employment

Benefits Paid Upon the Following Events

Normal retirement	Accrued Benefit determined as of NRD
Early retirement	Accrued Benefit reduced by 0.5% for the first 24 months and by 0.3% for each additional month by which the benefit commencement date precedes the attainment of age 62
Postponed retirement	Accrued Benefit determined as of actual retirement date, including any actuarial increases required by law
Deferred vested	Accrued Benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 55 on a reduced basis
Death	Survivor portion of the qualified joint and survivor benefit, payable at the earliest date the participant would have been eligible for benefits
Disability	Accrued Benefit determined as of date of disability

Other Plan Provisions

Forms of payment:

- | | |
|--------------------------------|---|
| ▶ Normal form | Life annuity for single participants, qualified joint and survivor annuity for married participants |
| ▶ Qualified Joint and Survivor | 50% joint and survivor annuity |
| ▶ Optional forms | Life annuity, 50%, 75% and 100% joint and survivor annuities |
| ▶ Actuarial equivalence | 6.50% and the 1994 Group Annuity Reserve mortality table projected to 2002 using a blend of 50% male and 50% female |

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Plan Provisions Since Prior Year

None.



**L&CP Corporation
Pension Plan Number 004 -
Newton Upper Falls,
Massachusetts
(Hourly Employees'
Retirement Plan)
Financial Statements
December 31, 2012 and 2011, and
Supplemental Schedules at December 31, 2012**

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Index

	Page(s)
Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2012 and 2011.....	3
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2012 and 2011.....	4
Notes to Financial Statements	5-12
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Schedule H, Line 4j - Schedule of Reportable Transactions December 31, 2012.....	14
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of the
L&CP Corporation Pension Plan Number 004 –
Upper Newton Falls, MA (Hourly Employees' Retirement Plan)

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the L&CP Corporation Pension Plan Number 004 – Upper Newton Falls, MA (Hourly Employees' Retirement 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 the 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 the 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 6, which was certified by Bank of America, N.A., trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

PricewaterhouseCoopers LLP

October 11, 2013

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Total investments	<u>8,480,187</u>	<u>7,666,614</u>
Receivables		
Interest and dividends	8,120	16,368
Employer contributions	259,547	253,576
Total receivables	<u>267,667</u>	<u>269,944</u>
Total assets	<u>8,747,854</u>	<u>7,936,558</u>
Liabilities		
Accrued administrative expenses	<u>51,377</u>	<u>-</u>
Total liabilities	<u>51,377</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 743,974	\$ (238,303)
Dividends and interest	<u>187,408</u>	<u>250,635</u>
	931,382	12,332
Employer contributions	<u>797,468</u>	<u>749,293</u>
Total additions	<u>1,728,850</u>	<u>761,625</u>
Deductions		
Benefit payments	866,383	878,675
Administrative expenses	<u>102,548</u>	<u>75,639</u>
Total deductions	<u>968,931</u>	<u>954,314</u>
Net increase (decrease)	759,919	(192,689)
Net assets available for benefits		
Beginning of year	<u>7,936,558</u>	<u>8,129,247</u>
End of year	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan) (the "Plan") is a noncontributory defined benefit plan which is maintained for substantially all hourly employees at the Newton, Massachusetts plant of Chargeurs Protective, Inc. (the "Company").

The Company's board of directors voted to freeze the Plan effective April 15, 2006. As of this date, all future benefit accruals to current plan participants ceased and no new employees were eligible to join the Plan.

Pension Benefits

Benefits accrue to each participant based upon the total years of credited service multiplied by monthly benefit levels as defined by the Plan, as amended. Years of credited service (or fractions thereof) are determined by the number of months worked during a plan year, total number of hours worked during a plan year and credited service as of July 1, 1975, adjusted for periods of severance.

Vesting

Participants become fully vested at the earlier of completion of 5 years of service or attainment of 65 years of age.

Death and Disability Benefits

If an active employee dies at age 65 or older, a death benefit equal to the value of the employees' accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive monthly disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Recent Accounting Pronouncements

In May 2011, the FASB issued a new accounting standard intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance did not have a material impact on the Plan's financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investments

Investments are recorded at fair value. Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 8) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit levels defined by the Plan, as amended, and on each participant's credited service recorded as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1 are as follows:

	2012	2011
Mortality	RP - 2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants	IRS 2011 P.V. Mortality Table
Normal Retirement	Age 62 or current age, if older, for all vested terminated participants	50% of age 62 50% of age 65 or attained age, whichever is higher
Interest Rate	5.54%	5.80%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and fund prior year service costs. The Company's policy is to contribute the minimum funding required under ERISA with additional contributions made at management's discretion. The Plan has met the minimum funding requirements for the Plan years beginning January 1, 2012 and 2011.

4. Investments

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Metropolitan West Total Return Bond Fund	\$ 1,067,612	*
PIMCO Total Return Fund	1,054,587	*
Vanguard FTSE Emerging Markets ETF	631,792	*
Columbia Select Large Cap Growth Fund	586,565	880,405
TCW Select Equities Fund	573,064	*
MFS Value Fund	572,113	*
Columbia Dividend Income Fund	567,534	*
PIMCO Commodity Real Return Fund	483,521	*
Columbia Intermediate Bond Fund	*	3,331,126
Columbia Large Cap Value Fund	*	704,980
Columbia Large Cap Index Fund	*	783,858
Invesco International Growth Fund	*	493,185

* Represents less than 5% of net assets available for benefits at the respective balance sheet date.

During the years ended December 31, 2012 and 2011, respectively, the Plan's mutual funds appreciated (depreciated) in value by \$743,974 and \$(238,303).

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

5. Fair Value Measurements

Accounting guidance for fair value measurements establishes a framework for measuring fair value and expanded disclosures regarding fair value measurements. 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 fair value measurements are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,661,836	\$ -	\$ -	\$ 1,661,836
Value equity funds	1,661,340	-	-	1,661,340
Bonds funds	2,872,061	-	-	2,872,061
International equity funds	1,142,330	-	-	1,142,330
Sector equity funds	831,208	-	-	831,208
Total mutual funds	<u>8,168,775</u>	<u>-</u>	<u>-</u>	<u>8,168,775</u>
Money market fund	<u>-</u>	<u>311,412</u>	<u>-</u>	<u>311,412</u>
Total assets at fair value	<u>\$ 8,168,775</u>	<u>\$ 311,412</u>	<u>\$ -</u>	<u>\$ 8,480,187</u>

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,211,144	\$ -	\$ -	\$ 1,211,144
Value equity funds	1,022,877	-	-	1,022,877
Index equity funds	783,858	-	-	783,858
International equity funds	829,740	-	-	829,740
Fixed income funds	3,718,494	-	-	3,718,494
Total mutual funds	<u>7,566,113</u>	<u>-</u>	<u>-</u>	<u>7,566,113</u>
Money market fund	<u>-</u>	<u>100,501</u>	<u>-</u>	<u>100,501</u>
Total assets at fair value	<u>\$ 7,566,113</u>	<u>\$ 100,501</u>	<u>\$ -</u>	<u>\$ 7,666,614</u>

6. Trustee Certification

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the trustee as of December 31, 2012 and 2011 and for the years then ended as complete and accurate, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Statements of Changes in Net Assets Available for Benefits		
Net appreciation (depreciation) in fair value of investments	743,974	(238,303)
Dividends and interest	187,408	250,635

7. Termination of the Plan

Although it has not expressed any intention to do so, the Company reserves the right to amend or terminate the Plan at any time by action of its Board of Directors or any duly authorized officer. The terms of the Plan provide that, in the event that the Plan is terminated, the rights of all participants to benefits accrued to the date of termination, to the extent funded as of such date, shall be nonforfeitable.

If the Plan were terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivors' benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Should the Plan terminate at some future time, the receipt of benefits by the participants would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations.

8. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2012 is as follows:

Vested benefits	
Participants currently receiving payments	\$ 7,646,404
Other vested benefits	2,394,709
	<u>10,041,113</u>
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	<u>\$ 10,041,113</u>

The change in accumulated plan benefits for the year beginning January 1, 2011 was attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 11,158,900
Increase (decrease) attributed to	
Actuarial (gains)	(268,256)
Decrease in discount period	622,094
Benefits paid	(878,675)
Change in actuarial assumptions	(592,950)
Net decrease	<u>(1,117,787)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 10,041,113</u>

9. Related Party Transaction

The Company provides certain accounting, recordkeeping, and administrative services to the Plan, for which it receives no compensation. Certain plan investments are shares of a money market fund managed by Bank of America, which as Trustee of the Plan, is a party-in-interest.

10. Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated March 4, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 IRS. The Plan administrator has analyzed the tax positions 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.

11. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

12. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2013 as this was the date financial statements were made available to be issued. No matters were identified that would materially impact the financial statements or require disclosure.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012**

(a)	(b) party	(c) maturity date, rate of interest, collateral,	(d) Cost **	(e) **
*	Bank of America Cash Reserves	Money Market Fund	\$ 311,412	\$ 311,412
	Metropolitan West Total Return Bond Fund	Mutual Fund	1,035,028	1,067,612
	PIMCO Total Return Fund	Mutual Fund	1,045,849	1,054,587
	Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	631,792
	Columbia Select Large Cap Growth Fund	Mutual Fund	520,140	586,565
	TCW Select Equities Fund	Mutual Fund	558,000	573,064
	MFS Value Fund	Mutual Fund	563,000	572,113
	Columbia Dividend Income Fund	Mutual Fund	574,000	567,534
	PIMCO Commodity Real Return Fund	Mutual Fund	502,034	483,521
	PIMCO High Yield Fund	Mutual Fund	416,000	419,920
	Vanguard REIT Index ETF	Mutual Fund	343,860	347,687
	iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	328,354	329,941
	John Hancock 3 Disciplined Value Mid Cap Fund	Mutual Fund	291,000	307,862
	Prudential Jennison Mid Cap Growth Fund	Mutual Fund	293,000	293,430
	Victory Small Company Opportunity Fund	Mutual Fund	212,000	213,831
	Kalmar Growth-with-Value Small Cap Fund	Mutual Fund	220,000	208,776
	Harbor International Fund	Mutual Fund	186,221	194,491
	Invesco International Growth Fund	Mutual Fund	170,963	191,862
	Vanguard MCSI Developed Markets ETF	Mutual Fund	118,129	124,187
			<u>\$ 8,289,562</u>	<u>\$ 8,480,187</u>

Note: This schedule includes those assets required to be reported under ERISA Section 2530.103-11 and Form 5500 Schedule H, Line 4i.

* Bank of America, N.A., is a party-in-interest.

** Information certified as to completeness and accuracy by Bank of America.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2012*****

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price**	Selling Price**	Cost of Asset**	Current Value of Asset on Transaction Date**	Net Gain or (Loss)**
Category (I) - Single transaction in excess at 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	403,686	398,763	403,686	4,923
Bank of America Cash Reserves	Money Market Fund	1,069,725	-	1,069,725	1,069,725	-
Bank of America Cash Reserves	Money Market Fund	-	977,030	977,030	977,030	-
Bank of America Cash Reserves	Money Market Fund	446,344	-	446,344	446,344	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,281)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	545,000	-	545,000	545,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	-	541,000	500,974	541,000	40,026
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
MFS Value Fund	Mutual Fund	545,000	-	545,000	545,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO Total Return Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	489,000	-	489,000	489,000	-
TCW Select Equities Fund	Mutual Fund	545,000	-	545,000	545,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
Category (II) - Series of transactions (non-securities) with same broker in excess of 5%						
None						
Category (III) - Series of transactions in the same security in excess of 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	411,686	407,000	411,686	4,686
Bank of America Cash Reserves	Money Market Fund	2,507,696	-	2,507,696	2,507,696	-
Bank of America Cash Reserves	Money Market Fund	-	2,296,785	2,296,785	2,296,785	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,241)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	574,000	-	574,000	574,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	155,000	-	155,000	155,000	-
Columbia Select Large Cap Growth Fund	Mutual Fund	-	566,000	522,540	566,000	43,460
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	609,984	-	609,984	609,984	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	426,921	-	426,921	426,921	-
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	-	98,836	98,568	98,836	268
MFS Value Fund	Mutual Fund	563,000	-	563,000	563,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	-	333,000	319,972	333,000	13,028
PIMCO Total Return Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
PIMCO Total Return Fund	Mutual Fund	-	320,000	309,151	320,000	10,849
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO High Yield Fund	Mutual Fund	-	5,000	5,000	5,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	526,000	-	526,000	526,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	-	25,000	23,966	25,000	1,034
TCW Select Equities Fund	Mutual Fund	558,000	-	558,000	558,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	-	600,572	600,572	-
Category (IV) - Single transactions (securities) with one broker in excess of 5%						
Citigroup Global Markets Inc.						
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
UBS Securities LLC						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
Barclays Capital LE						
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
JP Morgan Securities Inc.						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

** Information certified as to completeness and accuracy by Bank of America.

*** Columns (e) and (f) have been omitted as they were not applicable.



**L&CP Corporation
Pension Plan Number 004 -
Newton Upper Falls,
Massachusetts
(Hourly Employees'
Retirement Plan)
Financial Statements
December 31, 2012 and 2011, and
Supplemental Schedules at December 31, 2012**

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Index

	Page(s)
Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2012 and 2011.....	3
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2012 and 2011.....	4
Notes to Financial Statements	5-12
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Schedule H, Line 4j - Schedule of Reportable Transactions December 31, 2012.....	14
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of the
L&CP Corporation Pension Plan Number 004 –
Upper Newton Falls, MA (Hourly Employees' Retirement Plan)

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the L&CP Corporation Pension Plan Number 004 – Upper Newton Falls, MA (Hourly Employees' Retirement 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 the 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 the 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 6, which was certified by Bank of America, N.A., trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

PricewaterhouseCoopers LLP

October 11, 2013

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Total investments	<u>8,480,187</u>	<u>7,666,614</u>
Receivables		
Interest and dividends	8,120	16,368
Employer contributions	259,547	253,576
Total receivables	<u>267,667</u>	<u>269,944</u>
Total assets	<u>8,747,854</u>	<u>7,936,558</u>
Liabilities		
Accrued administrative expenses	<u>51,377</u>	<u>-</u>
Total liabilities	<u>51,377</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 743,974	\$ (238,303)
Dividends and interest	187,408	250,635
	<u>931,382</u>	<u>12,332</u>
Employer contributions	797,468	749,293
Total additions	<u>1,728,850</u>	<u>761,625</u>
Deductions		
Benefit payments	866,383	878,675
Administrative expenses	102,548	75,639
Total deductions	<u>968,931</u>	<u>954,314</u>
Net increase (decrease)	759,919	(192,689)
Net assets available for benefits		
Beginning of year	<u>7,936,558</u>	<u>8,129,247</u>
End of year	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan) (the "Plan") is a noncontributory defined benefit plan which is maintained for substantially all hourly employees at the Newton, Massachusetts plant of Chargeurs Protective, Inc. (the "Company").

The Company's board of directors voted to freeze the Plan effective April 15, 2006. As of this date, all future benefit accruals to current plan participants ceased and no new employees were eligible to join the Plan.

Pension Benefits

Benefits accrue to each participant based upon the total years of credited service multiplied by monthly benefit levels as defined by the Plan, as amended. Years of credited service (or fractions thereof) are determined by the number of months worked during a plan year, total number of hours worked during a plan year and credited service as of July 1, 1975, adjusted for periods of severance.

Vesting

Participants become fully vested at the earlier of completion of 5 years of service or attainment of 65 years of age.

Death and Disability Benefits

If an active employee dies at age 65 or older, a death benefit equal to the value of the employees' accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive monthly disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Recent Accounting Pronouncements

In May 2011, the FASB issued a new accounting standard intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance did not have a material impact on the Plan's financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investments

Investments are recorded at fair value. Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 8) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit levels defined by the Plan, as amended, and on each participant's credited service recorded as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1 are as follows:

	2012	2011
Mortality	RP - 2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants	IRS 2011 P.V. Mortality Table
Normal Retirement	Age 62 or current age, if older, for all vested terminated participants	50% of age 62 50% of age 65 or attained age, whichever is higher
Interest Rate	5.54%	5.80%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and fund prior year service costs. The Company's policy is to contribute the minimum funding required under ERISA with additional contributions made at management's discretion. The Plan has met the minimum funding requirements for the Plan years beginning January 1, 2012 and 2011.

4. Investments

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Metropolitan West Total Return Bond Fund	\$ 1,067,612	*
PIMCO Total Return Fund	1,054,587	*
Vanguard FTSE Emerging Markets ETF	631,792	*
Columbia Select Large Cap Growth Fund	586,565	880,405
TCW Select Equities Fund	573,064	*
MFS Value Fund	572,113	*
Columbia Dividend Income Fund	567,534	*
PIMCO Commodity Real Return Fund	483,521	*
Columbia Intermediate Bond Fund	*	3,331,126
Columbia Large Cap Value Fund	*	704,980
Columbia Large Cap Index Fund	*	783,858
Invesco International Growth Fund	*	493,185

* Represents less than 5% of net assets available for benefits at the respective balance sheet date.

During the years ended December 31, 2012 and 2011, respectively, the Plan's mutual funds appreciated (depreciated) in value by \$743,974 and \$(238,303).

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

5. Fair Value Measurements

Accounting guidance for fair value measurements establishes a framework for measuring fair value and expanded disclosures regarding fair value measurements. 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 fair value measurements are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,661,836	\$ -	\$ -	\$ 1,661,836
Value equity funds	1,661,340	-	-	1,661,340
Bonds funds	2,872,061	-	-	2,872,061
International equity funds	1,142,330	-	-	1,142,330
Sector equity funds	831,208	-	-	831,208
Total mutual funds	<u>8,168,775</u>	<u>-</u>	<u>-</u>	<u>8,168,775</u>
Money market fund	<u>-</u>	<u>311,412</u>	<u>-</u>	<u>311,412</u>
Total assets at fair value	<u>\$ 8,168,775</u>	<u>\$ 311,412</u>	<u>\$ -</u>	<u>\$ 8,480,187</u>

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,211,144	\$ -	\$ -	\$ 1,211,144
Value equity funds	1,022,877	-	-	1,022,877
Index equity funds	783,858	-	-	783,858
International equity funds	829,740	-	-	829,740
Fixed income funds	3,718,494	-	-	3,718,494
Total mutual funds	7,566,113	-	-	7,566,113
Money market fund	-	100,501	-	100,501
Total assets at fair value	\$ 7,566,113	\$ 100,501	\$ -	\$ 7,666,614

6. Trustee Certification

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the trustee as of December 31, 2012 and 2011 and for the years then ended as complete and accurate, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Statements of Changes in Net Assets Available for Benefits		
Net appreciation (depreciation) in fair value of investments	743,974	(238,303)
Dividends and interest	187,408	250,635

7. Termination of the Plan

Although it has not expressed any intention to do so, the Company reserves the right to amend or terminate the Plan at any time by action of its Board of Directors or any duly authorized officer. The terms of the Plan provide that, in the event that the Plan is terminated, the rights of all participants to benefits accrued to the date of termination, to the extent funded as of such date, shall be nonforfeitable.

If the Plan were terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivors' benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Should the Plan terminate at some future time, the receipt of benefits by the participants would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations.

8. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2012 is as follows:

Vested benefits	
Participants currently receiving payments	\$ 7,646,404
Other vested benefits	2,394,709
	<u>10,041,113</u>
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	<u>\$ 10,041,113</u>

The change in accumulated plan benefits for the year beginning January 1, 2011 was attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 11,158,900
Increase (decrease) attributed to	
Actuarial (gains)	(268,256)
Decrease in discount period	622,094
Benefits paid	(878,675)
Change in actuarial assumptions	(592,950)
Net decrease	<u>(1,117,787)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 10,041,113</u>

9. Related Party Transaction

The Company provides certain accounting, recordkeeping, and administrative services to the Plan, for which it receives no compensation. Certain plan investments are shares of a money market fund managed by Bank of America, which as Trustee of the Plan, is a party-in-interest.

10. Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated March 4, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 IRS. The Plan administrator has analyzed the tax positions 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.

11. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

12. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2013 as this was the date financial statements were made available to be issued. No matters were identified that would materially impact the financial statements or require disclosure.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012**

(a)	(b) party	(c) maturity date, rate of interest, collateral,	(d) Cost **	(e) **
*	Bank of America Cash Reserves	Money Market Fund	\$ 311,412	\$ 311,412
	Metropolitan West Total Return Bond Fund	Mutual Fund	1,035,028	1,067,612
	PIMCO Total Return Fund	Mutual Fund	1,045,849	1,054,587
	Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	631,792
	Columbia Select Large Cap Growth Fund	Mutual Fund	520,140	586,565
	TCW Select Equities Fund	Mutual Fund	558,000	573,064
	MFS Value Fund	Mutual Fund	563,000	572,113
	Columbia Dividend Income Fund	Mutual Fund	574,000	567,534
	PIMCO Commodity Real Return Fund	Mutual Fund	502,034	483,521
	PIMCO High Yield Fund	Mutual Fund	416,000	419,920
	Vanguard REIT Index ETF	Mutual Fund	343,860	347,687
	iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	328,354	329,941
	John Hancock 3 Disciplined Value Mid Cap Fund	Mutual Fund	291,000	307,862
	Prudential Jennison Mid Cap Growth Fund	Mutual Fund	293,000	293,430
	Victory Small Company Opportunity Fund	Mutual Fund	212,000	213,831
	Kalmar Growth-with-Value Small Cap Fund	Mutual Fund	220,000	208,776
	Harbor International Fund	Mutual Fund	186,221	194,491
	Invesco International Growth Fund	Mutual Fund	170,963	191,862
	Vanguard MCSI Developed Markets ETF	Mutual Fund	118,129	124,187
			<u>\$ 8,289,562</u>	<u>\$ 8,480,187</u>

Note: This schedule includes those assets required to be reported under ERISA Section 2530.103-11 and Form 5500 Schedule H, Line 4i.

* Bank of America, N.A., is a party-in-interest.

** Information certified as to completeness and accuracy by Bank of America.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2012*****

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price**	Selling Price**	Cost of Asset**	Current Value of Asset on Transaction Date**	Net Gain or (Loss)**
Category (I) - Single transaction in excess at 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	403,686	398,763	403,686	4,923
Bank of America Cash Reserves	Money Market Fund	1,069,725	-	1,069,725	1,069,725	-
Bank of America Cash Reserves	Money Market Fund	-	977,030	977,030	977,030	-
Bank of America Cash Reserves	Money Market Fund	446,344	-	446,344	446,344	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,281)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	545,000	-	545,000	545,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	-	541,000	500,974	541,000	40,026
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
MFS Value Fund	Mutual Fund	545,000	-	545,000	545,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO Total Return Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	489,000	-	489,000	489,000	-
TCW Select Equities Fund	Mutual Fund	545,000	-	545,000	545,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
Category (II) - Series of transactions (non-securities) with same broker in excess of 5%						
None						
Category (III) - Series of transactions in the same security in excess of 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	411,686	407,000	411,686	4,686
Bank of America Cash Reserves	Money Market Fund	2,507,696	-	2,507,696	2,507,696	-
Bank of America Cash Reserves	Money Market Fund	-	2,296,785	2,296,785	2,296,785	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,241)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	574,000	-	574,000	574,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	155,000	-	155,000	155,000	-
Columbia Select Large Cap Growth Fund	Mutual Fund	-	566,000	522,540	566,000	43,460
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	609,984	-	609,984	609,984	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	426,921	-	426,921	426,921	-
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	-	98,836	98,568	98,836	268
MFS Value Fund	Mutual Fund	563,000	-	563,000	563,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	-	333,000	319,972	333,000	13,028
PIMCO Total Return Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
PIMCO Total Return Fund	Mutual Fund	-	320,000	309,151	320,000	10,849
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO High Yield Fund	Mutual Fund	-	5,000	5,000	5,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	526,000	-	526,000	526,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	-	25,000	23,966	25,000	1,034
TCW Select Equities Fund	Mutual Fund	558,000	-	558,000	558,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	-	600,572	600,572	-
Category (IV) - Single transactions (securities) with one broker in excess of 5%						
Citigroup Global Markets Inc.						
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
UBS Securities LLC						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
Barclays Capital LE						
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
JP Morgan Securities Inc.						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

** Information certified as to completeness and accuracy by Bank of America.

*** Columns (e) and (f) have been omitted as they were not applicable.



**L&CP Corporation
Pension Plan Number 004 -
Newton Upper Falls,
Massachusetts
(Hourly Employees'
Retirement Plan)
Financial Statements
December 31, 2012 and 2011, and
Supplemental Schedules at December 31, 2012**

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Index

	Page(s)
Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2012 and 2011.....	3
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2012 and 2011.....	4
Notes to Financial Statements	5-12
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Schedule H, Line 4j - Schedule of Reportable Transactions December 31, 2012.....	14
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of the
L&CP Corporation Pension Plan Number 004 –
Upper Newton Falls, MA (Hourly Employees' Retirement Plan)

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the L&CP Corporation Pension Plan Number 004 – Upper Newton Falls, MA (Hourly Employees' Retirement 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 the 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 the 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 6, which was certified by Bank of America, N.A., trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

PricewaterhouseCoopers LLP

October 11, 2013

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	<u>311,412</u>	<u>100,501</u>
Total investments	<u>8,480,187</u>	<u>7,666,614</u>
Receivables		
Interest and dividends	8,120	16,368
Employer contributions	<u>259,547</u>	<u>253,576</u>
Total receivables	<u>267,667</u>	<u>269,944</u>
Total assets	<u>8,747,854</u>	<u>7,936,558</u>
Liabilities		
Accrued administrative expenses	<u>51,377</u>	<u>-</u>
Total liabilities	<u>51,377</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 743,974	\$ (238,303)
Dividends and interest	187,408	250,635
	<u>931,382</u>	<u>12,332</u>
Employer contributions	797,468	749,293
Total additions	<u>1,728,850</u>	<u>761,625</u>
Deductions		
Benefit payments	866,383	878,675
Administrative expenses	102,548	75,639
Total deductions	<u>968,931</u>	<u>954,314</u>
Net increase (decrease)	759,919	(192,689)
Net assets available for benefits		
Beginning of year	<u>7,936,558</u>	<u>8,129,247</u>
End of year	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan) (the "Plan") is a noncontributory defined benefit plan which is maintained for substantially all hourly employees at the Newton, Massachusetts plant of Chargeurs Protective, Inc. (the "Company").

The Company's board of directors voted to freeze the Plan effective April 15, 2006. As of this date, all future benefit accruals to current plan participants ceased and no new employees were eligible to join the Plan.

Pension Benefits

Benefits accrue to each participant based upon the total years of credited service multiplied by monthly benefit levels as defined by the Plan, as amended. Years of credited service (or fractions thereof) are determined by the number of months worked during a plan year, total number of hours worked during a plan year and credited service as of July 1, 1975, adjusted for periods of severance.

Vesting

Participants become fully vested at the earlier of completion of 5 years of service or attainment of 65 years of age.

Death and Disability Benefits

If an active employee dies at age 65 or older, a death benefit equal to the value of the employees' accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive monthly disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Recent Accounting Pronouncements

In May 2011, the FASB issued a new accounting standard intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance did not have a material impact on the Plan's financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investments

Investments are recorded at fair value. Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 8) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit levels defined by the Plan, as amended, and on each participant's credited service recorded as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1 are as follows:

	2012	2011
Mortality	RP - 2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants	IRS 2011 P.V. Mortality Table
Normal Retirement	Age 62 or current age, if older, for all vested terminated participants	50% of age 62 50% of age 65 or attained age, whichever is higher
Interest Rate	5.54%	5.80%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and fund prior year service costs. The Company's policy is to contribute the minimum funding required under ERISA with additional contributions made at management's discretion. The Plan has met the minimum funding requirements for the Plan years beginning January 1, 2012 and 2011.

4. Investments

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Metropolitan West Total Return Bond Fund	\$ 1,067,612	*
PIMCO Total Return Fund	1,054,587	*
Vanguard FTSE Emerging Markets ETF	631,792	*
Columbia Select Large Cap Growth Fund	586,565	880,405
TCW Select Equities Fund	573,064	*
MFS Value Fund	572,113	*
Columbia Dividend Income Fund	567,534	*
PIMCO Commodity Real Return Fund	483,521	*
Columbia Intermediate Bond Fund	*	3,331,126
Columbia Large Cap Value Fund	*	704,980
Columbia Large Cap Index Fund	*	783,858
Invesco International Growth Fund	*	493,185

* Represents less than 5% of net assets available for benefits at the respective balance sheet date.

During the years ended December 31, 2012 and 2011, respectively, the Plan's mutual funds appreciated (depreciated) in value by \$743,974 and \$(238,303).

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

5. Fair Value Measurements

Accounting guidance for fair value measurements establishes a framework for measuring fair value and expanded disclosures regarding fair value measurements. 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 fair value measurements are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,661,836	\$ -	\$ -	\$ 1,661,836
Value equity funds	1,661,340	-	-	1,661,340
Bonds funds	2,872,061	-	-	2,872,061
International equity funds	1,142,330	-	-	1,142,330
Sector equity funds	831,208	-	-	831,208
Total mutual funds	<u>8,168,775</u>	<u>-</u>	<u>-</u>	<u>8,168,775</u>
Money market fund	<u>-</u>	<u>311,412</u>	<u>-</u>	<u>311,412</u>
Total assets at fair value	<u>\$ 8,168,775</u>	<u>\$ 311,412</u>	<u>\$ -</u>	<u>\$ 8,480,187</u>

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,211,144	\$ -	\$ -	\$ 1,211,144
Value equity funds	1,022,877	-	-	1,022,877
Index equity funds	783,858	-	-	783,858
International equity funds	829,740	-	-	829,740
Fixed income funds	3,718,494	-	-	3,718,494
Total mutual funds	7,566,113	-	-	7,566,113
Money market fund	-	100,501	-	100,501
Total assets at fair value	\$ 7,566,113	\$ 100,501	\$ -	\$ 7,666,614

6. Trustee Certification

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the trustee as of December 31, 2012 and 2011 and for the years then ended as complete and accurate, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Statements of Changes in Net Assets Available for Benefits		
Net appreciation (depreciation) in fair value of investments	743,974	(238,303)
Dividends and interest	187,408	250,635

7. Termination of the Plan

Although it has not expressed any intention to do so, the Company reserves the right to amend or terminate the Plan at any time by action of its Board of Directors or any duly authorized officer. The terms of the Plan provide that, in the event that the Plan is terminated, the rights of all participants to benefits accrued to the date of termination, to the extent funded as of such date, shall be nonforfeitable.

If the Plan were terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivors' benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Should the Plan terminate at some future time, the receipt of benefits by the participants would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations.

8. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2012 is as follows:

Vested benefits	
Participants currently receiving payments	\$ 7,646,404
Other vested benefits	2,394,709
	<u>10,041,113</u>
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	<u>\$ 10,041,113</u>

The change in accumulated plan benefits for the year beginning January 1, 2011 was attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 11,158,900
Increase (decrease) attributed to	
Actuarial (gains)	(268,256)
Decrease in discount period	622,094
Benefits paid	(878,675)
Change in actuarial assumptions	(592,950)
Net decrease	<u>(1,117,787)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 10,041,113</u>

9. Related Party Transaction

The Company provides certain accounting, recordkeeping, and administrative services to the Plan, for which it receives no compensation. Certain plan investments are shares of a money market fund managed by Bank of America, which as Trustee of the Plan, is a party-in-interest.

10. Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated March 4, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 IRS. The Plan administrator has analyzed the tax positions 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.

11. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

12. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2013 as this was the date financial statements were made available to be issued. No matters were identified that would materially impact the financial statements or require disclosure.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012**

(a)	(b) party	(c) maturity date, rate of interest, collateral,	(d) Cost **	(e) **
*	Bank of America Cash Reserves	Money Market Fund	\$ 311,412	\$ 311,412
	Metropolitan West Total Return Bond Fund	Mutual Fund	1,035,028	1,067,612
	PIMCO Total Return Fund	Mutual Fund	1,045,849	1,054,587
	Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	631,792
	Columbia Select Large Cap Growth Fund	Mutual Fund	520,140	586,565
	TCW Select Equities Fund	Mutual Fund	558,000	573,064
	MFS Value Fund	Mutual Fund	563,000	572,113
	Columbia Dividend Income Fund	Mutual Fund	574,000	567,534
	PIMCO Commodity Real Return Fund	Mutual Fund	502,034	483,521
	PIMCO High Yield Fund	Mutual Fund	416,000	419,920
	Vanguard REIT Index ETF	Mutual Fund	343,860	347,687
	iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	328,354	329,941
	John Hancock 3 Disciplined Value Mid Cap Fund	Mutual Fund	291,000	307,862
	Prudential Jennison Mid Cap Growth Fund	Mutual Fund	293,000	293,430
	Victory Small Company Opportunity Fund	Mutual Fund	212,000	213,831
	Kalmar Growth-with-Value Small Cap Fund	Mutual Fund	220,000	208,776
	Harbor International Fund	Mutual Fund	186,221	194,491
	Invesco International Growth Fund	Mutual Fund	170,963	191,862
	Vanguard MCSI Developed Markets ETF	Mutual Fund	118,129	124,187
			<u>\$ 8,289,562</u>	<u>\$ 8,480,187</u>

Note: This schedule includes those assets required to be reported under ERISA Section 2530.103-11 and Form 5500 Schedule H, Line 4i.

* Bank of America, N.A., is a party-in-interest.

** Information certified as to completeness and accuracy by Bank of America.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4j - Schedule of Reportable Transactions
December 31, 2012*****

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price**	Selling Price**	Cost of Asset**	Current Value of Asset on Transaction Date**	Net Gain or (Loss)**
Category (I) - Single transaction in excess at 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	403,686	398,763	403,686	4,923
Bank of America Cash Reserves	Money Market Fund	1,069,725	-	1,069,725	1,069,725	-
Bank of America Cash Reserves	Money Market Fund	-	977,030	977,030	977,030	-
Bank of America Cash Reserves	Money Market Fund	446,344	-	446,344	446,344	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,281)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	545,000	-	545,000	545,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	-	541,000	500,974	541,000	40,026
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
MFS Value Fund	Mutual Fund	545,000	-	545,000	545,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO Total Return Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	489,000	-	489,000	489,000	-
TCW Select Equities Fund	Mutual Fund	545,000	-	545,000	545,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
Category (II) - Series of transactions (non-securities) with same broker in excess of 5%						
None						
Category (III) - Series of transactions in the same security in excess of 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	411,686	407,000	411,686	4,686
Bank of America Cash Reserves	Money Market Fund	2,507,696	-	2,507,696	2,507,696	-
Bank of America Cash Reserves	Money Market Fund	-	2,296,785	2,296,785	2,296,785	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,241)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	574,000	-	574,000	574,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	155,000	-	155,000	155,000	-
Columbia Select Large Cap Growth Fund	Mutual Fund	-	566,000	522,540	566,000	43,460
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	609,984	-	609,984	609,984	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	426,921	-	426,921	426,921	-
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	-	98,836	98,568	98,836	268
MFS Value Fund	Mutual Fund	563,000	-	563,000	563,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	-	333,000	319,972	333,000	13,028
PIMCO Total Return Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
PIMCO Total Return Fund	Mutual Fund	-	320,000	309,151	320,000	10,849
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO High Yield Fund	Mutual Fund	-	5,000	5,000	5,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	526,000	-	526,000	526,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	-	25,000	23,966	25,000	1,034
TCW Select Equities Fund	Mutual Fund	558,000	-	558,000	558,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	-	600,572	600,572	-
Category (IV) - Single transactions (securities) with one broker in excess of 5%						
Citigroup Global Markets Inc.						
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
UBS Securities LLC						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
Barclays Capital LE						
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
JP Morgan Securities Inc.						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

** Information certified as to completeness and accuracy by Bank of America.

*** Columns (e) and (f) have been omitted as they were not applicable.



**L&CP Corporation
Pension Plan Number 004 -
Newton Upper Falls,
Massachusetts
(Hourly Employees'
Retirement Plan)
Financial Statements
December 31, 2012 and 2011, and
Supplemental Schedules at December 31, 2012**

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Index

	Page(s)
Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits December 31, 2012 and 2011.....	3
Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2012 and 2011.....	4
Notes to Financial Statements	5-12
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2012.....	13
Schedule H, Line 4j - Schedule of Reportable Transactions December 31, 2012.....	14
Note:	All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Independent Auditor's Report

To the Participants and Administrator of the
L&CP Corporation Pension Plan Number 004 –
Upper Newton Falls, MA (Hourly Employees' Retirement Plan)

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the L&CP Corporation Pension Plan Number 004 – Upper Newton Falls, MA (Hourly Employees' Retirement 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 the 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 the 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 6, which was certified by Bank of America, N.A., trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2012 and 2011 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are 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 these supplemental schedules.

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

PricewaterhouseCoopers LLP

October 11, 2013

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	<u>311,412</u>	<u>100,501</u>
Total investments	<u>8,480,187</u>	<u>7,666,614</u>
Receivables		
Interest and dividends	8,120	16,368
Employer contributions	<u>259,547</u>	<u>253,576</u>
Total receivables	<u>267,667</u>	<u>269,944</u>
Total assets	<u>8,747,854</u>	<u>7,936,558</u>
Liabilities		
Accrued administrative expenses	<u>51,377</u>	<u>-</u>
Total liabilities	<u>51,377</u>	<u>-</u>
Net assets available for benefits	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2012 and 2011

	2012	2011
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 743,974	\$ (238,303)
Dividends and interest	187,408	250,635
	<u>931,382</u>	<u>12,332</u>
Employer contributions	797,468	749,293
Total additions	<u>1,728,850</u>	<u>761,625</u>
Deductions		
Benefit payments	866,383	878,675
Administrative expenses	102,548	75,639
Total deductions	<u>968,931</u>	<u>954,314</u>
Net increase (decrease)	759,919	(192,689)
Net assets available for benefits		
Beginning of year	<u>7,936,558</u>	<u>8,129,247</u>
End of year	<u>\$ 8,696,477</u>	<u>\$ 7,936,558</u>

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

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

General

The L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan) (the "Plan") is a noncontributory defined benefit plan which is maintained for substantially all hourly employees at the Newton, Massachusetts plant of Chargeurs Protective, Inc. (the "Company").

The Company's board of directors voted to freeze the Plan effective April 15, 2006. As of this date, all future benefit accruals to current plan participants ceased and no new employees were eligible to join the Plan.

Pension Benefits

Benefits accrue to each participant based upon the total years of credited service multiplied by monthly benefit levels as defined by the Plan, as amended. Years of credited service (or fractions thereof) are determined by the number of months worked during a plan year, total number of hours worked during a plan year and credited service as of July 1, 1975, adjusted for periods of severance.

Vesting

Participants become fully vested at the earlier of completion of 5 years of service or attainment of 65 years of age.

Death and Disability Benefits

If an active employee dies at age 65 or older, a death benefit equal to the value of the employees' accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive monthly disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed at normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Recent Accounting Pronouncements

In May 2011, the FASB issued a new accounting standard intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with U.S. GAAP and IFRS. The amendments are of two types: (i) those that clarify the Board's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance did not have a material impact on the Plan's financial statements.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investments

Investments are recorded at fair value. Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (Note 8) are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits are based on the monthly benefit levels defined by the Plan, as amended, and on each participant's credited service recorded as of the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1 are as follows:

	2012	2011
Mortality	RP - 2000 projected to 2027 for nonannuitants and projected to 2019 for annuitants	IRS 2011 P.V. Mortality Table
Normal Retirement	Age 62 or current age, if older, for all vested terminated participants	50% of age 62 50% of age 65 or attained age, whichever is higher
Interest Rate	5.54%	5.80%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

3. Funding Policy

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants and fund prior year service costs. The Company's policy is to contribute the minimum funding required under ERISA with additional contributions made at management's discretion. The Plan has met the minimum funding requirements for the Plan years beginning January 1, 2012 and 2011.

4. Investments

The following investments represent 5% or more of the Plan's net assets available for benefits at December 31:

	2012	2011
Metropolitan West Total Return Bond Fund	\$ 1,067,612	*
PIMCO Total Return Fund	1,054,587	*
Vanguard FTSE Emerging Markets ETF	631,792	*
Columbia Select Large Cap Growth Fund	586,565	880,405
TCW Select Equities Fund	573,064	*
MFS Value Fund	572,113	*
Columbia Dividend Income Fund	567,534	*
PIMCO Commodity Real Return Fund	483,521	*
Columbia Intermediate Bond Fund	*	3,331,126
Columbia Large Cap Value Fund	*	704,980
Columbia Large Cap Index Fund	*	783,858
Invesco International Growth Fund	*	493,185

* Represents less than 5% of net assets available for benefits at the respective balance sheet date.

During the years ended December 31, 2012 and 2011, respectively, the Plan's mutual funds appreciated (depreciated) in value by \$743,974 and \$(238,303).

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

5. Fair Value Measurements

Accounting guidance for fair value measurements establishes a framework for measuring fair value and expanded disclosures regarding fair value measurements. 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 fair value measurements are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">▪ 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. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2012 and 2011:

	Assets at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,661,836	\$ -	\$ -	\$ 1,661,836
Value equity funds	1,661,340	-	-	1,661,340
Bonds funds	2,872,061	-	-	2,872,061
International equity funds	1,142,330	-	-	1,142,330
Sector equity funds	831,208	-	-	831,208
Total mutual funds	<u>8,168,775</u>	<u>-</u>	<u>-</u>	<u>8,168,775</u>
Money market fund	<u>-</u>	<u>311,412</u>	<u>-</u>	<u>311,412</u>
Total assets at fair value	<u>\$ 8,168,775</u>	<u>\$ 311,412</u>	<u>\$ -</u>	<u>\$ 8,480,187</u>

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

	Assets at Fair Value as of December 31, 2011			
	Level 1	Level 2	Level 3	Total
Mutual funds				
Growth equity funds	\$ 1,211,144	\$ -	\$ -	\$ 1,211,144
Value equity funds	1,022,877	-	-	1,022,877
Index equity funds	783,858	-	-	783,858
International equity funds	829,740	-	-	829,740
Fixed income funds	3,718,494	-	-	3,718,494
Total mutual funds	7,566,113	-	-	7,566,113
Money market fund	-	100,501	-	100,501
Total assets at fair value	\$ 7,566,113	\$ 100,501	\$ -	\$ 7,666,614

6. Trustee Certification

The following is a summary of the Plan's financial information and data included in the Plan's financial statements and supplemental schedules which were certified by the trustee as of December 31, 2012 and 2011 and for the years then ended as complete and accurate, in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	2012	2011
Statements of Net Assets Available for Benefits		
Investments, at fair value		
Mutual funds	\$ 8,168,775	\$ 7,566,113
Money market fund	311,412	100,501
Statements of Changes in Net Assets Available for Benefits		
Net appreciation (depreciation) in fair value of investments	743,974	(238,303)
Dividends and interest	187,408	250,635

7. Termination of the Plan

Although it has not expressed any intention to do so, the Company reserves the right to amend or terminate the Plan at any time by action of its Board of Directors or any duly authorized officer. The terms of the Plan provide that, in the event that the Plan is terminated, the rights of all participants to benefits accrued to the date of termination, to the extent funded as of such date, shall be nonforfeitable.

If the Plan were terminated, certain benefits under the Plan would be insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. governmental agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and survivors' benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

Should the Plan terminate at some future time, the receipt of benefits by the participants would depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations.

8. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits at January 1, 2012 is as follows:

Vested benefits	
Participants currently receiving payments	\$ 7,646,404
Other vested benefits	2,394,709
	<u>10,041,113</u>
Nonvested benefits	-
Total actuarial present value of accumulated plan benefits	<u>\$ 10,041,113</u>

The change in accumulated plan benefits for the year beginning January 1, 2011 was attributable to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2011	\$ 11,158,900
Increase (decrease) attributed to	
Actuarial (gains)	(268,256)
Decrease in discount period	622,094
Benefits paid	(878,675)
Change in actuarial assumptions	(592,950)
Net decrease	<u>(1,117,787)</u>
Actuarial present value of accumulated plan benefits as of January 1, 2012	<u>\$ 10,041,113</u>

9. Related Party Transaction

The Company provides certain accounting, recordkeeping, and administrative services to the Plan, for which it receives no compensation. Certain plan investments are shares of a money market fund managed by Bank of America, which as Trustee of the Plan, is a party-in-interest.

10. Federal Income Taxes

The Internal Revenue Service has determined and informed the Company by a letter dated March 4, 2003 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)**
Notes to Financial Statements
December 31, 2012 and 2011

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 IRS. The Plan administrator has analyzed the tax positions 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.

11. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Contributions and the actuarial present value of accumulated plan benefits are based on certain assumptions pertaining to interest rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in the assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

12. Subsequent Events

The Plan has evaluated subsequent events through October 11, 2013 as this was the date financial statements were made available to be issued. No matters were identified that would materially impact the financial statements or require disclosure.

**L&CP Corporation Pension Plan Number 004 - Newton Upper Falls,
Massachusetts (Hourly Employees' Retirement Plan)
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2012**

(a)	(b) party	(c) maturity date, rate of interest, collateral,	(d) Cost **	(e) **
*	Bank of America Cash Reserves	Money Market Fund	\$ 311,412	\$ 311,412
	Metropolitan West Total Return Bond Fund	Mutual Fund	1,035,028	1,067,612
	PIMCO Total Return Fund	Mutual Fund	1,045,849	1,054,587
	Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	631,792
	Columbia Select Large Cap Growth Fund	Mutual Fund	520,140	586,565
	TCW Select Equities Fund	Mutual Fund	558,000	573,064
	MFS Value Fund	Mutual Fund	563,000	572,113
	Columbia Dividend Income Fund	Mutual Fund	574,000	567,534
	PIMCO Commodity Real Return Fund	Mutual Fund	502,034	483,521
	PIMCO High Yield Fund	Mutual Fund	416,000	419,920
	Vanguard REIT Index ETF	Mutual Fund	343,860	347,687
	iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	328,354	329,941
	John Hancock 3 Disciplined Value Mid Cap Fund	Mutual Fund	291,000	307,862
	Prudential Jennison Mid Cap Growth Fund	Mutual Fund	293,000	293,430
	Victory Small Company Opportunity Fund	Mutual Fund	212,000	213,831
	Kalmar Growth-with-Value Small Cap Fund	Mutual Fund	220,000	208,776
	Harbor International Fund	Mutual Fund	186,221	194,491
	Invesco International Growth Fund	Mutual Fund	170,963	191,862
	Vanguard MCSI Developed Markets ETF	Mutual Fund	118,129	124,187
			<u>\$ 8,289,562</u>	<u>\$ 8,480,187</u>

Note: This schedule includes those assets required to be reported under ERISA Section 2530.103-11 and Form 5500 Schedule H, Line 4i.

* Bank of America, N.A., is a party-in-interest.

** Information certified as to completeness and accuracy by Bank of America.

L&CP Corporation Pension Plan Number 004 - Newton Upper Falls, Massachusetts (Hourly Employees' Retirement Plan)

Schedule H, Line 4j - Schedule of Reportable Transactions

December 31, 2012***

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price**	Selling Price**	Cost of Asset**	Current Value of Asset on Transaction Date**	Net Gain or (Loss)**
Category (I) - Single transaction in excess at 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	403,686	398,763	403,686	4,923
Bank of America Cash Reserves	Money Market Fund	1,069,725	-	1,069,725	1,069,725	-
Bank of America Cash Reserves	Money Market Fund	-	977,030	977,030	977,030	-
Bank of America Cash Reserves	Money Market Fund	446,344	-	446,344	446,344	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,281)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	545,000	-	545,000	545,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	-	541,000	500,974	541,000	40,026
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
MFS Value Fund	Mutual Fund	545,000	-	545,000	545,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO Total Return Fund	Mutual Fund	1,320,000	-	1,320,000	1,320,000	-
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	489,000	-	489,000	489,000	-
TCW Select Equities Fund	Mutual Fund	545,000	-	545,000	545,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
Category (II) - Series of transactions (non-securities) with same broker in excess of 5%						
None						
Category (III) - Series of transactions in the same security in excess of 5%						
Artio Global High Income Fund	Mutual Fund	407,000	-	407,000	407,000	-
Artio Global High Income Fund	Mutual Fund	-	411,686	407,000	411,686	4,686
Bank of America Cash Reserves	Money Market Fund	2,507,696	-	2,507,696	2,507,696	-
Bank of America Cash Reserves	Money Market Fund	-	2,296,785	2,296,785	2,296,785	-
Columbia Income Opportunities Fund	Mutual Fund	-	400,238	394,378	400,238	5,860
Columbia Large Cap Value Fund	Mutual Fund	-	783,685	967,926	783,685	(184,241)
Columbia Large Cap Index Fund	Mutual Fund	-	858,112	734,798	858,112	123,314
Columbia Dividend Income Fund	Mutual Fund	574,000	-	574,000	574,000	-
Columbia Intermediate Bond Fund	Mutual Fund	-	3,367,021	3,134,621	3,367,021	232,400
Columbia Select Large Cap Growth Fund	Mutual Fund	155,000	-	155,000	155,000	-
Columbia Select Large Cap Growth Fund	Mutual Fund	-	566,000	522,540	566,000	43,460
Eaton Vance Large Cap Value Fund	Mutual Fund	1,083,000	-	1,083,000	1,083,000	-
Eaton Vance Large Cap Value Fund	Mutual Fund	-	1,122,915	1,083,000	1,122,915	39,915
iShares MSCI Emerging Markets Index Fund	Mutual Fund	609,984	-	609,984	609,984	-
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	426,921	-	426,921	426,921	-
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	-	98,836	98,568	98,836	268
MFS Value Fund	Mutual Fund	563,000	-	563,000	563,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
Metropolitan West Total Return Bond Fund	Mutual Fund	-	333,000	319,972	333,000	13,028
PIMCO Total Return Fund	Mutual Fund	1,355,000	-	1,355,000	1,355,000	-
PIMCO Total Return Fund	Mutual Fund	-	320,000	309,151	320,000	10,849
PIMCO High Yield Fund	Mutual Fund	421,000	-	421,000	421,000	-
PIMCO High Yield Fund	Mutual Fund	-	5,000	5,000	5,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	526,000	-	526,000	526,000	-
PIMCO Commodity Real Return Fund	Mutual Fund	-	25,000	23,966	25,000	1,034
TCW Select Equities Fund	Mutual Fund	558,000	-	558,000	558,000	-
Vanguard FTSE Emerging Markets ETF	Mutual Fund	600,572	-	600,572	600,572	-
Category (IV) - Single transactions (securities) with one broker in excess of 5%						
Citigroup Global Markets Inc.						
Vanguard FTSE Emerging Markets ETF	Mutual Fund	589,585	-	589,585	589,585	-
UBS Securities LLC						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	-	594,857	609,984	594,857	(15,127)
Barclays Capital LE						
iShares Barclays 1-3 Year Credit Bond Fund	Mutual Fund	406,936	-	406,936	406,936	-
JP Morgan Securities Inc.						
iShares MSCI Emerging Markets Index Fund	Mutual Fund	570,094	-	570,094	570,094	-

Note: This schedule includes those assets purchased and/or sold during the current year that are in excess of 5% of the fair market value of the Plan assets as required by ERISA Section 2520.103-6 and Form 5500 Schedule H, Line 4j.

** Information certified as to completeness and accuracy by Bank of America.

*** Columns (e) and (f) have been omitted as they were not applicable.

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

► **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2012**This Form is Open to Public
Inspection**

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

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

A Name of plan L&CP Corporation Pension Plan-Newton Upper Falls, MA	B Three-digit plan number (PN) ► 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Chargeurs Protective, Inc	D Employer Identification Number (EIN) 04-3515028
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2012</u>		
2 Assets:		
a Market value	2a	7,932,673
b Actuarial value	2b	7,932,673
3 Funding target/participant count breakdown:		
a For retired participants and beneficiaries receiving payment	3a	153
b For terminated vested participants	3b	91
c For active participants:		
(1) Non-vested benefits	3c(1)	0
(2) Vested benefits	3c(2)	0
(3) Total active	3c(3)	0
d Total	3d	244
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5 Effective interest rate	5	6.92 %
6 Target normal cost	6	95,000

Statement by Enrolled Actuary

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

SIGN HERE	Patrick J MacVeigh <i>PJM</i>	October 2, 2013
Signature of actuary		Date
PATRICK J MACVEIGH		11-04844
Type or print name of actuary		Most recent enrollment number
TOWERS WATSON		(513) 345-4200
Firm name		Telephone number (including area code)
255 EAST FIFTH STREET, SUITE 2120		
CINCINNATI OH 45202		
Address of the firm		

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

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

Schedule SB (Form 5500) 2012
v. 120126

Part II Beginning of Year Carryover Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,758	4,316
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	9,758	4,316
10 Interest on line 9 using prior year's actual return of <u>(0.12)</u> %	(12)	(5)
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>5.80</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	9,746	4,311
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	79.00 %
15 Adjusted funding target attainment percentage	15	79.00 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	72.66 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/13/2012	179,307				
07/13/2012	179,307				
10/12/2012	179,307				
01/14/2013	154,264				
09/13/2013	105,283				
			Totals ►	18(b)	797,468
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	757,039

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.54 %2nd segment:
6.85 %3rd segment:
7.52 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

0

22 Weighted average retirement age**22****23** Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 95,000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment..... 2,108,440 590,616**b** Waiver amortization installment..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33** 0**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..**34** 685,616

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement..... **35** 0**36** Additional cash requirement (line 34 minus line 35)..... **36** 685,616**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 757,039**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 71,423**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42****43** Excess installment acceleration amount to be carried over to future plan years **43**

