

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 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>03/01/2012</u> and ending <u>02/28/2013</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>DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/04/1970</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>03/04/1970</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>03/04/1970</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>DURO BAG MANUFACTURING COMPANY</u> <u>7600 EMPIRE DRIVE</u> <u>FLORENCE, KY 41042</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>61-0475966</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>859-371-2150</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>322200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>61-0475966</u>	2c Sponsor's telephone number <u>859-371-2150</u>	2d Business code (see instructions) <u>322200</u>	
2b Employer Identification Number (EIN) <u>61-0475966</u>					
2c Sponsor's telephone number <u>859-371-2150</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	Filed with authorized/valid electronic signature. Signature of plan administrator	<u>12/12/2013</u> Date	<u>JACKIE ISAACS</u> Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) <u>JOE CONOVER</u> <u>BARNES, DENNIG & CO., LTD</u> <u>150 EAST FOURTH STREET</u> <u>CINCINNATI, OH 45202</u>			Preparer's telephone number (optional) <u>513-241-8313</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 1447
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	173
b Retired or separated participants receiving benefits.....	6b	514
c Other retired or separated participants entitled to future benefits.....	6c	619
d Subtotal. Add lines 6a , 6b , and 6c	6d	1306
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	115
f Total. Add lines 6d and 6e	6f	1421
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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1G 1I 3D		
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 03/01/2012 and ending 02/28/2013

▶ **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>DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DURO BAG MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>61-0475966</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>03</u> Day <u>01</u> Year <u>2012</u>
2	Assets:
a	Market value 2a <u>35017158</u>
b	Actuarial value 2b <u>35089428</u>
3	Funding target/participant count breakdown:
a	For retired participants and beneficiaries receiving payment..... 3a <u>598</u> <u>19852087</u>
b	For terminated vested participants..... 3b <u>644</u> <u>9446977</u>
c	For active participants:
(1)	Non-vested benefits..... 3c(1) <u>83903</u>
(2)	Vested benefits..... 3c(2) <u>5935679</u>
(3)	Total active 3c(3) <u>205</u> <u>6019582</u>
d	Total 3d <u>1447</u> <u>35318646</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>6.94 %</u>
6	Target normal cost..... 6 <u>257000</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>12/05/2013</u> Date
<u>ROBERT H. DANESH</u> Signature of actuary	<u>11-06374</u> Most recent enrollment number
<u>HARPER DANESH LLC</u> Type or print name of actuary	<u>585-319-4218</u> Telephone number (including area code)
<u>399 ALEXANDER STREET</u> <u>ROCHESTER, NY 14607</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 ☐

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)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>2.81</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1910
	b Interest on (a) using prior year's effective interest rate of <u>6.01</u> % except as otherwise provided (see instructions)		115
	c Total available at beginning of current plan year to add to prefunding balance		2025
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
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	99.35 %
15	Adjusted funding target attainment percentage	15	99.35 %
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	80.10 %
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
06/12/2012	516000	0			
09/12/2012	516000	0			
11/13/2013	68000	0			
			Totals ►	18(b)	1100000 18(c)

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	1064806
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
		(4) 4th
		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 4
22 Weighted average retirement age				22 62
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	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
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	257000	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	229218	801467	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	1058467	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1058467	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1064806	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6339	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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		

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 03/01/2012 and ending 02/28/2013

A Name of plan DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966

Part I	Service Provider Information (see instructions)
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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
THE BANK OF NEW YORK MELLON 500 GRANT STREET, BNY MELLON CENTER PITTSBURGH, PA 15258
13-5160382

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

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)

FORT WASHINGTON INVESTMENT ADVISORS

31-1301863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	67596	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE BANK OF NEW YORK

13-5160382

(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	TRUSTEE	60038	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

HARPER DANESH

27-3395775

(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	ACTUARY	51750	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)

FOURTH STREET FINANCIAL GROUP INC.

31-1336145

(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?
28	INVESTMENT MANAGER	40991	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRAUSS & TROY

31-0865279

(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?
29	LEGAL SERVICES	11699	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARNES DENNIG & CO

31-1119890

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	8000	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: GARY D. DICKSON	b EIN: 13-0283414
c Position: ENROLLED ACTUARY	
d Address: 525 VINE ST, SUITE 1600 CINCINNATI, OH 45202	e Telephone: 513-632-2650

Explanation: A CHANGE IN ACTUARY WAS MADE AS A RESULT OF A CHANGE IN ACTUARIAL FIRMS PURSUANT TO A REVIEW OF THE PLAN'S ACTUARIAL FEES AND 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:

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

► **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013

A Name of plan
DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN

B Three-digit plan number (PN)	003
---------------------------------------	-----

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DURO BAG MANUFACTURING COMPANY

D	Employer Identification Number (EIN)
	61-0475966

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

b Name of sponsor of entity listed in (a): BANK OF NEW YORK

c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1106986
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2012</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013	
A Name of plan DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
--------	--

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor		(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items		
☐					
		Amount received during reporting year			Amount overdue
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
DURO BAG MANUFACTURING CO	PLAN SPONSOR	SETTLOR EXPENSES PAID BY THE PLAN			
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction
		8138			

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection
For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013		
A Name of plan DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966	

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)	991000	68000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	271646	275837
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)	587648	499352
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		5795
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4300184	4912160
(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)	1225017	1106986
(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)	27849368	29686299
(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	35224863	36554429

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	108027	16264
i Acquisition indebtedness	1i		
j Other liabilities	1j	183055	215110
k Total liabilities (add all amounts in lines 1g through 1j)	1k	291082	231374

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	34933781	36323055
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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)	1100000	
(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)		1100000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	394	
(C) Corporate debt instruments	2b(1)(C)	970095	
(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)		970489
(2) Dividends: (A) Preferred stock	2b(2)(A)	302	
(B) Common stock	2b(2)(B)	111521	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	168972	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		280795
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5300893	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5155189	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		145704
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	685263	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		685263

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		242
(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)		928367
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		4110860

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2379202	
(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)		2379202
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)	67531	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	108587	
(4) Other	2i(4)	165979	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		342097
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2721299

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1389561
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		287

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: BARNES DENNIG & CO

(2) EIN: 31-1119890

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	
4c			
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		8138
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
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	
4f			
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	
4g			
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	
4h			
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		
4i			
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		
4j			
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	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n			

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)

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN

5b(2) EIN(s)	5b(3) PN(s)
61-0475966	004

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 03/01/2012 and ending 02/28/2013

A Name of plan <u>DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DURO BAG MANUFACTURING COMPANY</u>	D Employer Identification Number (EIN) <u>61-0475966</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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3807284</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>26</u>

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

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

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Duro Bag Manufacturing Company Employees' Pension Plan

**Financial Statements
With Accompanying Information
Years Ended February 28, 2013 and February 29, 2012
With Independent Auditors' Report**



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Accounting • Tax • Business Insight

Independent Auditors' Report

To the Plan Administrator of the
Duro Bag Manufacturing Company Employees' Pension Plan
Florence, Kentucky

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Duro Bag Manufacturing Company Employees' Pension Plan, which comprise the Net Assets Available for Benefits as of February 28, 2013 and February 29, 2012, and the related Statements of Changes in Net Assets Available for Benefits for the years then ended, supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at February 28, 2013 and supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended February 28, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 9, which was certified by the Bank of New York Mellon, the trustee of the plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended February 28, 2013 and February 29, 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

**Independent Auditors' Report
(Continued)**

Other Matter

We were engaged for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and supplemental Schedule H, Line 4j - Schedule of Reportable Transactions, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis of Disclaimer of Opinion paragraph, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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.

A handwritten signature in dark ink, appearing to read "Barnes Dennig" followed by a stylized monogram or initials.

Cincinnati, Ohio
December 12, 2013

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Statements of Net Assets Available for Benefits February 28, 2013 and February 29, 2012

	<u>2013</u>	<u>2012</u>
Assets:		
Investments at fair value:		
Equity securities	\$ 4,912,160	\$ 4,300,184
Common collective trusts	1,106,986	1,225,017
Fixed income securities	17,191,050	16,126,457
Mutual funds	12,495,249	11,722,911
U.S. government securities	499,352	587,648
Preferred securities	<u>5,795</u>	<u>-</u>
Total investments	36,210,592	33,962,217
Employer contribution receivable	68,000	991,000
Investment income and dividend receivable	197,501	197,745
Due from broker	<u>78,336</u>	<u>73,901</u>
Total assets	<u>36,554,429</u>	<u>35,224,863</u>
Liabilities:		
Accrued plan expenses	16,264	108,027
Due to broker	<u>215,110</u>	<u>183,055</u>
Total liabilities	<u>231,374</u>	<u>291,082</u>
Net assets available for benefits	<u>\$ 36,323,055</u>	<u>\$ 34,933,781</u>

The accompanying notes are an integral part of these financial statements

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended February 28, 2013 and February 29, 2012

	<u>2013</u>	<u>2012</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 1,759,391	\$ -
Interest and dividend income	1,251,469	970,050
Employer contributions	<u>1,100,000</u>	<u>2,179,000</u>
 Total additions	 <u>4,110,860</u>	 <u>3,149,050</u>
 Deductions:		
Net depreciation in fair value of investments	-	26,525
Benefits paid to participants	2,379,202	2,308,873
Administrative fees and expenses	342,097	308,221
Transfer to separate trust	<u>287</u>	<u>250</u>
 Total deductions	 <u>2,721,586</u>	 <u>2,643,869</u>
 Net increase	 1,389,274	 505,181
 Net assets available for benefits:		
Beginning of year	<u>34,933,781</u>	<u>34,428,600</u>
 End of year	 <u><u>\$ 36,323,055</u></u>	 <u><u>\$ 34,933,781</u></u>

The accompanying notes are an integral part of these financial statements

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Duro Bag Manufacturing Company Employees' Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering certain salaried employees of Duro Bag Manufacturing Company (the Company and Plan Sponsor) not covered under a separate pension plan. The Bank of New York Mellon is the Plan's trustee (the Trustee) and asset custodian (see Note 9). Effective March 1, 2012, the Plan's actuary was changed from Mercer to Harper Danesh (the Actuaries). The Plan is administered by the Plan Sponsor. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC). The Plan was amended on June 4, 2003 to effectively "freeze" the Plan effective August 31, 2003, at which time all participants under the Plan ceased to accrue additional benefits from that point forward. Additionally, effective the date of the freeze, the Plan does not permit new entrants.

Benefits under the Plan are funded by the Plan Sponsor. Contributions are made based on recommendations by the Actuary, who performs annual valuations of the Plan. The funds are held, invested and disbursed by the asset custodian.

Contributions

The Plan Sponsor contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members. The contributions are designed to fund the Plan's normal service costs on a current basis. Effective May 1, 1993, employee contributions were no longer mandatory or permitted by the Plan and have ceased. Participants are fully vested in their contributions made prior to May 1, 1993. Present employees' accumulated contribution at February 28, 2013 and February 29, 2012 were \$729,470 and \$828,790, respectively, including interest credited at 120% of the mid-term applicable federal rates compounded annually.

Vesting

Employees with five or more years of services are fully vested and entitled to pension benefits beginning at normal retirement age, which is 65.

Benefits

Benefits are received at normal retirement age or, if elected, at early retirement. Employee participants may elect early retirement beginning at age 55 after a completion of ten years of credited service. Benefits under the Plan are based on a percentage of employees' highest average compensation during any consecutive five-year period of the employees' last ten years of credited service times the participants credited service years. A vested participant who terminated for any reason other than retirement, disability or death is entitled to the monthly vested termination benefit beginning on the normal retirement date in the amount of their accrued benefit. Participants may elect to receive their distributions, subject to certain Plan provisions, in the form of an annuity or in a lump-sum payment. If the participant's accrued benefit is less than \$5,000, the participant is paid a lump-sum payment as soon as practical after the termination date.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Benefits (Continued)

Generally, payment of benefits will be in the form of a single life annuity for unmarried participants and a joint and survivor annuity for married participants, unless the employee, with spousal consent, elects another form of benefit permitted by the Plan. Other optional forms of pension benefit are available at the participant's option.

Death and Disability Benefits

Commencing September 1, 2003, no participant may become eligible to receive a disability retirement benefit as a result of termination of employment by reason of total and permanent disability after August 31, 2003.

If a married vested participant dies before benefit payments have begun, a death benefit will be paid to the participant's beneficiary based on the time of death. If an unmarried participant dies before benefit payments have begun, the beneficiary will be eligible to receive only a return of the participant's employee contributions under the Plan, with interest.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator and the Actuaries to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment transactions are accounted for on the trade date (the date the order to buy or sell is executed). The cost of investments sold is computed on an average cost 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.

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

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

Certain expenses and costs of administering the Plan were paid by the Plan Sponsor and accordingly, are not reflected in the Plan's financial statements.

Related Party Transactions

Certain Plan investments are invested in accounts managed by the Trustee. The Bank of New York Mellon is the Trustee as defined by the Plan and therefore, these transactions qualify as parties-in-interest.

Several employees of the Plan sponsor provide administrative services to the Plan. These services include Plan oversight and day-to-day Plan administration. The Plan is not charged by the Plan sponsor for the services its employees provide to the Plan.

Subsequent Events

The Plan has evaluated all events subsequent to the balance sheet date of February 28, 2013 through December 12, 2013, which is the date these financial statements were available to be issued.

NOTE 3 INVESTMENTS

Investments representing more than 5% of the Plan's net assets as of February 28, 2013 and February 29, 2012 are as follows:

	2013	2012
FPA Crescent Fund	\$ 4,448,140	\$ 4,052,721
Westwood Income Opportunity Fund	4,408,580	4,022,176
American Euro Pacific Growth Fund	3,638,529	3,638,529

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 3 INVESTMENTS (CONTINUED)

During the years ended February 28, 2013 and February 29, 2012, the Plan's investments (including gains and losses on investment bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2013	2012
Investments at fair value as determined by quoted market price:		
Equity securities	\$ 382,044	\$ (144,264)
Mutual funds	928,367	(214,948)
Fixed income securities	448,738	332,339
	1,759,149	(26,873)
Investments at estimated fair value:		
Common collective trusts	242	348
Net appreciation (depreciation)	<u>\$ 1,759,391</u>	<u>\$ (26,525)</u>

NOTE 4 FAIR VALUE MEASUREMENTS

The financial statements have been prepared in accordance with applicable GAAP for fair value measurements and disclosures for financial assets and liabilities. Under the applicable GAAP literature, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

In determining fair value, the Company uses various valuation approaches. The applicable GAAP literature establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Company. Unobservable inputs are inputs that reflect the Company's assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the ability to observe inputs as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at February 28, 2013 and February 29, 2012.

Equity securities, U.S. government securities and preferred securities: Valued at the closing price reported in the active market in which the individual security is traded.

Common collective trusts: Valued at fair value of the collective trust's underlying investments based on information reported by the investment advisor using the audited financial statements of the collective trust at year-end.

Fixed income securities and mutual funds: Valued at the net asset value of shares held by the Plan at year end.

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 February 28, 2013:

	Level 1	Level 2	Level 3	Total
Equity securities	\$ 4,912,160	\$ -	\$ -	\$ 4,912,160
Common collective trusts	-	1,106,986	-	1,106,986
Fixed income securities	-	17,191,050	-	17,191,050
Mutual funds	12,495,249	-	-	12,495,249
U.S. government securities	499,352	-	-	499,352
Preferred securities	5,795	-	-	5,795
Total investments at fair value	<u>\$ 17,912,556</u>	<u>\$ 18,298,036</u>	<u>\$ -</u>	<u>\$ 36,210,592</u>

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of February 29, 2012:

	Level 1	Level 2	Level 3	Total
Equity securities	\$ 4,300,184	\$ -	\$ -	\$ 4,300,184
Common collective trusts	-	1,225,017	-	1,225,017
Fixed income securities	16,126,457	-	-	16,126,457
Mutual funds	11,722,911	-	-	11,722,911
U.S. government securities	587,648	-	-	587,648
Total investments at fair value	<u>\$ 32,737,200</u>	<u>\$ 1,225,017</u>	<u>\$ -</u>	<u>\$ 33,962,217</u>

Based on the availability of observable inputs, the fixed income securities was more accurately classified as a level 2 investment for the year ended February 28, 2013.

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) present employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits for retired or terminated employees or their beneficiaries are based on actual benefits earned during their term of employment. The accumulated plan benefits for active employees are based on their actual compensation over their respective years of service, utilizing various benefit formulas as specified by the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an actuary from Mercer and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, retirement, or termination of employment) between the valuation date and the expected dates of payment. The actuarial assumptions below are based on the assumption 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.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The components of the actuarial present value of accumulated Plan benefits as of March 1, 2012 and 2011 are:

	<u>2012</u>	<u>2011</u>
Vested benefits		
Participants currently receiving payments	\$ 20,157,146	\$ 17,513,064
Other participants	<u>16,666,800</u>	<u>19,913,965</u>
	36,823,946	37,427,029
Nonvested benefits	<u>85,007</u>	<u>37,397</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 36,908,953</u></u>	<u><u>\$ 37,464,426</u></u>

The actuarial value of Plan assets was \$35,089,428 and \$31,545,336 as of March 1, 2012 and 2011, respectively.

The components of the changes in accumulated Plan benefits for the years ended March 1, 2012 and 2011 are:

	<u>2012</u>	<u>2011</u>
Actuarial present value of accumulated plan benefits as of March 1, 2011 and 2010, respectively	<u>\$ 37,464,426</u>	<u>\$ 37,559,244</u>
Increase (decrease) during the year attributable to:		
Additional benefits accumulated and (gains) losses	(935,270)	(489,827)
Interest due to decrease in the discount period	2,360,149	2,354,266
Benefits paid	(2,308,873)	(2,679,542)
Assumption changes	<u>328,521</u>	<u>720,285</u>
Net decrease	<u>(555,473)</u>	<u>(94,818)</u>
Actuarial present value of accumulated plan benefits as of March 1, 2012 and 2011, respectively	<u><u>\$ 36,908,953</u></u>	<u><u>\$ 37,464,426</u></u>

Due to inherent uncertainties in actuarial estimates, it is reasonably possible that actuarial estimates could change in the near term.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 GENERAL ACTUARIAL DATA

The more significant assumptions underlying the actuarial computations for the 2012 and 2011 valuations were as follows:

Plan's Actuary 2012: Harper Danesh; 2011: Mercer

Assumed Rate of Return
on Investments 6.5% per annum, compounded annually

Mortality PPA separate static annuitant and nonannuitant
mortality tables for healthy and disabled participants.

Withdrawal incidence	<u>Age</u>	<u>Male</u>	<u>Female</u>
	25	9.9%	14.9%
	40	2.8%	4.9%
	50	0.0%	0.0%

Retirement incidence	<u>Attained Age</u>	<u>Rate</u>
	55	5.0%
	56 - 59	1.0%
	60 - 61	5.0%
	62	50.0%
	63 - 64	25.0%
	65	100.0%

Normal retirement age is 65 years.

Assumptions Made In
Valuing Spouse's Benefit 70% of male & female participants assumed to be married
with wives three years younger than husbands.

Form of Payment	<u>Status</u>	<u>Single Life</u>	<u>50% J&S</u>	<u>100% J&S</u>
	Active	60%	20%	20%
	Future vested deferred	100%	0%	0%
	Future deaths	0%	100%	0%
	Current vested deferred	100%	0%	0%

Expenses 2012: \$257,000 administrative expenses are added to current year
normal cost

2011: \$258,530 administrative expenses are added to current year
normal cost

These 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.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 GENERAL ACTUARIAL DATA (CONTINUED)

During 2012, the single equivalent discount rate changed from 6.01% to 6.94%, the mortality table was updated from the 2011 PPA static annuitant and nonannuitant mortality tables to the 2012 PPA static annuitant and nonannuitant mortality tables. Additionally, the mortality table was updated to include generational improvements. In the prior year, it was projected to 2018.

NOTE 7 FUNDING POLICY

For the years ended February 28, 2013 and February 29, 2012, the funding policy was to contribute at least the minimum amount required under ERISA, as calculated by the Plan's Actuary. During 2013 and 2012, contributions were made to meet the minimum funding requirements of ERISA.

NOTE 8 TAX STATUS

The Plan obtained its latest determination letter on July 5, 2012, in which the Internal Revenue Service (IRS) stated that the Plan and related trust qualifies under the applicable provisions of the IRC and therefore, is exempt from federal income taxes. Although the Plan has been amended since receiving the determination letter as noted in footnote 11, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore the plan administrator believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 9 INFORMATION CERTIFIED BY THE TRUSTEE

The following information provided by The Bank of New York Mellon, the trustee of the Plan, was certified to be accurate and complete with respect to the following:

- (a) The assets held by The Bank of New York Mellon at February 28, 2013 and February 29, 2012, as well as the transactions involving these assets for the years ended February 28, 2013 and February 29, 2012.
- (b) The amount of investment income for the years ended February 28, 2013 and February 29, 2012.
- (c) Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of February 28, 2013.
- (d) Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended February 28, 2013.

NOTE 10 PLAN TERMINATION

The Company expects the Plan to be continued indefinitely, but reserves the right to terminate the Plan and contributions thereunder, in whole or in part, at any time by action of its Trustees. If the Plan is terminated or partially terminated, benefits will be distributed pursuant to the terms of the Plan. Its net assets generally will not be available on a pro-rata basis to provide participants' benefits.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 10 PLAN TERMINATION (CONTINUED)

Generally, the Plan provides the following priorities:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired when benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guarantee Corporation (PBGC) up to the applicable limitations (discussed below).
3. All other noninsured vested benefits.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2013 and 2012, that ceiling is \$4,790 and \$4,653, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger or older annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial conditions of the plan sponsor and the level of benefits guaranteed by the PBGC. PBGC insurance guarantees are backed by the solvency of the PBGC – a U.S. Government agency. Should the PBGC become insolvent, additional appropriations to the agency would need to be authorized by the U.S. Government in order to pay guaranteed benefits.

NOTE 11 SUBSEQUENT EVENTS

Subsequent to February 28, 2013, the Plan was amended to change the Trustee of the Plan from the Bank of New York Mellon to the Bank of Montreal.

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) February 28, 2013

Schedule H (Form 5500)
EIN 61-0475966
Plan Number – 003

Column A	Column B	Column C	Column D	Column E
	Identity of issuer, borrower of similar entity	Description of Investment	Cost	Current Value
Attachment A				\$ 12,735,039
Attachment B				5,868,931
Attachment C				17,606,622
				<u>\$ 36,210,592</u>

NOTE: Please find the Schedule of Assets (Held at End of Year) information attached.

NOTE: The attached data is based on information that has been certified as complete and accurate by the Bank of New York Mellon.

See accompanying independent auditors' disclaimer of opinion



THE BANK OF NEW YORK MELLON.

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HOURLY EMPLOYEES PENSION PLAN

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>COMMON/COLLECTIVE TRUST</u>					
239,789.6900	EB TEMP INV FD VAR RT 12/31/49 FEE CL 20	239,789.69	1.0000	239,789.69	0.00
TOTAL COMMON/COLLECTIVE TRUST		239,789.69		239,789.69	0.00
<u>REGISTERED INVESTMENT COMPANIES</u>					
341,485.6790	WESTWOOD INCOME OPPORTUNITY FU	3,810,840.65	12.9100	4,408,580.12	597,739.47
86,755.5730	AMERICAN EUROPACIFIC GROWTH FU	3,710,300.50	41.9400	3,638,528.73	71,771.77-
150,580.2450	FPA CRESCENT FUND	3,987,379.45	29.5400	4,448,140.44	460,760.99
TOTAL REGISTERED INVESTMENT COMPANIES		11,508,520.60		12,495,249.29	986,728.69
GRAND TOTAL		11,748,310.29		12,735,038.98	986,728.69



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10132302 5500 FINAL 150721 5600 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13
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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
U. S. GOVERNMENT SECURITIES					
500,000.0000	U S TREASURY BILL 0.000% 11/14/2013 DD 11/15/12	499,351.81	99.8703	499,351.81	0.00
TOTAL U. S. GOVERNMENT SECURITIES					
		499,351.81		499,351.81	0.00
CORPORATE STOCK - COMMON					
8,829.0000	AT&T INC	270,079.08	35.9100	317,049.39	46,970.31
2,126.0000	ABBOTT LABORATORIES	60,813.62	33.7900	71,837.54	11,023.92
1,061.0000	AETNA INC	46,385.46	47.1900	50,068.59	3,683.13
708.0000	ANADARKO PETROLEUM CORP	51,081.33	78.5800	56,342.64	5,261.31
424.0000	APPLE INC	189,907.89	441.4000	187,153.60	2,754.29-
2,825.0000	ARCHER-DANIELS-MIDLAND CO	87,154.34	31.8600	90,004.50	2,850.16
5,307.0000	BARRICK GOLD CORP	247,294.71	30.2400	160,483.68	86,811.03-
703.0000	BOEING CO/THE	52,488.88	76.9000	54,060.70	1,591.82
3,885.0000	CVS CAREMARK CORP	175,955.80	51.1200	198,601.20	22,645.40
2,825.0000	CENTURYLINK INC	110,242.76	34.6700	97,942.75	12,300.01-
706.0000	CHEVRON CORP	77,038.72	117.1500	82,707.90	5,669.18
5,297.0000	CISCO SYSTEMS INC	103,822.42	20.8550	110,468.94	6,646.52
6,004.0000	COMCAST CORP	176,547.64	39.7900	238,898.16	62,351.52



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5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
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DURO BAG MANUFACTURING CO
HOURLY EMPLOYEES PENSION PLAN

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
3,532.0000	EMC CORP/MA	90,450.74	23.0100	81,271.32	9,179.42-
5,651.0000	GENERAL ELECTRIC CO	109,242.79	23.2200	131,216.22	21,973.43
106.0000	GOOGLE INC	62,966.39	801.2000	84,927.20	21,960.81
1,413.0000	INTERNATIONAL PAPER CO	53,461.84	44.0100	62,186.13	8,724.29
1,059.0000	JPMORGAN CHASE & CO	48,357.01	48.9200	51,806.28	3,449.27
8,203.0000	KROGER CO/THE	192,505.36	29.2100	239,609.63	47,104.27
1,059.0000	MARSH & MCLENNAN COS INC	36,960.48	37.1400	39,331.26	2,370.78
1,761.0000	METLIFE INC	65,843.07	35.4400	62,409.84	3,433.23-
6,356.0000	MICROSOFT CORP	201,739.45	27.8000	176,696.80	25,042.65-
5,334.0000	MYLAN INC/PA	125,028.96	29.6100	157,939.74	32,910.78
706.0000	OCCIDENTAL PETROLEUM CORP	57,209.76	82.3300	58,124.98	915.22
3,531.0000	OMNICARE INC	119,668.54	37.2600	131,565.06	11,876.52
706.0000	PNC FINANCIAL SERVICES GROUP I	44,502.92	62.3900	44,047.34	455.58-
2,119.0000	POTASH CORP OF SASKATCHEWAN IN	94,208.82	40.0900	84,950.71	9,258.11-
8,123.0000	TALISMAN ENERGY INC	111,691.25	12.5400	101,862.42	9,828.83-
1,766.0000	TEXAS INSTRUMENTS INC	60,355.41	34.4280	60,799.85	444.44
354.0000	TOTAL SA ADR	18,392.44	50.0200	17,707.08	685.36-
3,532.0000	US BANCORP	111,507.03	33.9800	120,017.36	8,510.33



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HOURLY EMPLOYEES PENSION PLAN

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,413.0000	WAL-MART STORES INC	83,570.67	70.7800	100,012.14	16,441.47
2,119.0000	ABBVIE INC	61,924.67	36.9200	78,233.48	16,308.81
650.0000	BERKSHIRE HATHAWAY INC	50,992.50	102.1600	66,404.00	15,411.50
1,413.0000	CITIGROUP INC	43,782.98	41.9700	59,303.61	15,520.63
9,535.0000	DELTA AIR LINES INC	100,143.04	14.2700	136,064.45	35,921.41
4,238.0000	EXPRESS SCRIPTS HOLDING CO	229,991.03	56.9300	241,269.34	11,278.31
1,766.0000	GENERAL MOTORS CO	49,940.01	27.1500	47,946.90	1,993.11-
1,766.0000	HESS CORP	111,410.31	66.5000	117,439.00	6,028.69
1,059.0000	MERCK & CO INC	43,645.10	42.7300	45,251.07	1,605.97
1,413.0000	MOSAIC CO/THE	81,693.82	58.5400	82,717.02	1,033.20
1,060.0000	ROYAL DUTCH SHELL PLC ADR	77,475.41	65.6500	69,589.00	7,886.41-
15,894.0000	SAIC INC	200,784.70	11.8200	187,867.08	12,917.62-
4,238.0000	SUNCOR ENERGY INC	149,821.89	30.2500	128,199.50	21,422.39-
1,061.0000	TRAVELERS COS INC/THE	63,802.74	80.4200	85,325.62	21,522.88
1,768.0000	VODAFONE GROUP PLC ADR	47,895.12	25.1400	44,447.52	3,447.60-
TOTAL CORPORATE STOCK - COMMON		4,649,588.90		4,912,159.54	262,590.64



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
COMMON COLLECTIVE TRUST					
457,420.4700	EB TEMP INV FD VAR RT 12/31/49 FEE CL 20	457,420.47	1.0000	457,420.47	0.00
TOTAL COMMON COLLECTIVE TRUST		457,420.47		457,420.47	0.00
GRAND TOTAL		5,606,341.18		5,868,931.82	262,590.64



THE BANK OF NEW YORK MELLON.

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D35 F101338 REVALUED COST
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HOURLY EMPLOYEES PENSION PLAN

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
CORPORATE DEBT INSTRUMENTS - PREFERRED					
800,000.0000	BEAR STEARNS COMMERCIA PW12 A4 VAR RT 09/11/2038 DD 06/01/06	813,720.00	113.1020	904,816.00	8,904.00-
800,000.0000	BEAR STEARNS COMMERCIA PW13 A4 5.540% 09/11/2041 DD 09/01/06	906,288.00	113.2740	906,192.00	96.00-
1,252,000.0000	BEAR STEARNS COMMERCIA PW14 A4 5.201% 12/11/2038 DD 12/01/06	1,405,532.76	112.7780	1,411,980.56	6,447.80
900,000.0000	COMM 2010-C1 MORTGA C1 A2 144A 3.830% 07/10/2046 DD 11/01/10	952,137.00	110.7560	996,804.00	44,667.00
46,000.0000	CSC HOLDINGS LLC 6.750% 11/15/2021 DD 11/15/11	51,405.00	109.1250	50,197.50	1,207.50-
800,000.0000	DBUBS 2011-LC2 MO LC2A A2 144A 3.386% 07/10/2044 DD 06/01/11	838,152.00	107.1180	856,944.00	18,792.00
862,000.0000	DBUBS 2011-LC1 MO LC1A A2 144A 4.528% 11/10/2046 DD 02/01/11	945,131.28	113.7810	980,792.22	35,660.94
800,000.0000	JP MORGAN CHASE COM C2 A2 144A 3.616% 11/15/2043 DD 10/01/10	838,424.00	109.6420	877,136.00	38,712.00
850,000.0000	JP MORGAN CHASE CO C4 ASB 144A 3.734% 07/15/2046 DD 06/01/11	899,589.00	109.9030	934,175.50	34,586.50
TOTAL CORPORATE DEBT INSTRUMENTS - PREFERRED		7,750,379.04		7,919,037.78	168,658.74



THE BANK OF NEW YORK MELLON.

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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>CORPORATE DEBT INSTRUMENTS</u>					
31,000.0000	AES CORP/THE 7.375% 07/01/2021 DD 07/01/12	35,340.00	113.0000	35,030.00	310.00-
79,000.0000	AK STEEL CORP 7.625% 05/15/2020 DD 05/11/10	79,483.75	89.0000	70,310.00	9,183.75-
54,000.0000	AMC NETWORKS INC 7.750% 07/15/2021 DD 01/15/12	60,636.25	113.5000	61,290.00	653.75
67,000.0000	ACCELLENT INC 8.375% 02/01/2017 DD 08/01/10	87,921.25	106.0000	71,020.00	3,098.75
40,000.0000	ACCESS MIDSTREAM PARTNERS LP / 4.875% 05/15/2023 DD 12/19/12	40,000.00	99.0000	39,600.00	400.00-
10,000.0000	AIRCASTLE LTD 6.250% 12/01/2019 DD 11/30/12	10,000.00	107.7500	10,775.00	775.00
18,000.0000	ALBEA BEAUTY HOLDINGS SA 144A 8.375% 11/01/2019 DD 10/31/12	18,000.00	106.0000	19,080.00	1,080.00
67,000.0000	ALERIS INTERNATIONAL INC 7.625% 02/15/2018 DD 08/15/11	70,350.00	105.7500	70,852.50	502.50
85,000.0000	ALLY FINANCIAL INC 5.500% 02/15/2017 DD 02/14/12	86,275.00	108.4170	92,154.45	5,879.45
29,000.0000	AMERICAN AXLE & MANUFACTURING 6.250% 03/15/2021 DD 02/28/13	29,000.00	100.8750	29,253.75	253.75
35,000.0000	APRIA HEALTHCARE GROUP INC 11.250% 11/01/2014 DD 05/01/10	36,137.50	103.2500	36,137.50	0.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
19,000.0000	ARAMARK CORP 144A 5.750% 03/15/2020 DD 03/07/13	19,000.00	102.0000	19,380.00	380.00
65,000.0000	ARCELORMITTAL 7.500% 10/15/2039 DD 10/08/09	63,481.25	103.6660	67,382.90	3,901.65
27,000.0000	ARCELORMITTAL VAR RT 08/05/2020 DD 08/05/10	27,650.00	106.0000	28,620.00	970.00
26,000.0000	ATLAS PIPELINE PARTNERS L 144A 6.625% 10/01/2020 DD 09/28/12	26,000.00	104.5000	27,170.00	1,170.00
12,000.0000	ATLAS PIPELINE PARTNERS L 144A 5.875% 08/01/2023 DD 02/11/13	12,000.00	99.5000	11,940.00	60.00-
7,000.0000	ATLAS PIPE ESCROW 144A 6.625% 10/01/2020 DD 09/28/12	7,210.00	104.5000	7,315.00	105.00
38,000.0000	AUTONATION INC 5.500% 02/01/2020 DD 02/01/12	39,282.50	108.2500	41,135.00	1,852.50
8,000.0000	BILL BARRETT CORP 7.625% 10/01/2019 DD 08/27/11	8,340.00	105.5000	8,440.00	100.00
27,000.0000	BILL BARRETT CORP 7.000% 10/15/2022 DD 03/12/12	27,000.00	103.2500	27,877.50	877.50
90,000.0000	BASIC ENERGY SERVICES INC 7.750% 02/15/2019 DD 08/15/11	92,700.00	102.0000	91,800.00	900.00-
85,000.0000	BELDEN INC 144A 5.500% 09/01/2022 DD 08/27/12	85,065.00	102.5000	87,125.00	2,060.00
67,000.0000	BI-LO LLC / BI-LO FINANCE 144A 9.250% 02/15/2019 DD 02/03/11	70,350.00	107.0000	71,690.00	1,340.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
36,000.0000	BOMBARDIER INC 144A 6.125% 01/15/2023 DD 01/14/13	36,810.00	102.5000	36,900.00	90.00
200,000.0000	CCO HOLDINGS LLC / CCO HOLDING 6.500% 04/30/2021 DD 05/10/11	212,500.00	106.5000	213,000.00	500.00
30,000.0000	CHS/COMMUNITY HEALTH SYSTEMS I 7.125% 07/15/2020 DD 07/18/12	30,322.50	107.7500	32,325.00	2,002.50
90,000.0000	CALCIPAR SA 144A 6.875% 05/01/2018 DD 04/28/11	88,650.00	105.3750	94,837.50	6,187.50
46,000.0000	CALPINE CORP 144A 7.875% 01/15/2023 DD 01/14/11	49,450.00	110.7500	50,945.00	1,495.00
200,000.0000	CAPELLA HEALTHCARE INC 9.250% 07/01/2017 DD 07/01/11	208,500.00	107.7500	215,500.00	9,000.00
26,000.0000	CARRIZO OIL & GAS INC 8.625% 10/15/2018 DD 04/15/11	26,845.00	108.5000	28,210.00	1,365.00
60,000.0000	CARRIZO OIL & GAS INC 7.500% 09/15/2020 DD 09/10/12	60,857.70	105.0000	63,000.00	2,142.30
48,000.0000	CASCADES INC 7.875% 01/15/2020 DD 12/23/09	48,480.00	107.0000	51,360.00	2,880.00
100,000.0000	CASE NEW HOLLAND INC 7.875% 12/01/2017 DD 06/01/11	117,500.00	117.3750	117,375.00	125.00-
67,000.0000	CENTRAL GARDEN AND PET CO 8.250% 03/01/2018 DD 03/08/10	68,005.00	103.2500	69,177.50	1,172.50
32,000.0000	CENTURYLINK INC 6.450% 06/15/2021 DD 06/16/11	33,880.00	106.6630	34,132.16	252.16



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
70,000.0000	CENTURYLINK INC 7.650% 03/15/2042 DD 03/12/12	66,990.00	97.6320	68,342.40	1,352.40
100,000.0000	CENVEO CORP 8.875% 02/01/2018 DD 02/05/10	97,000.00	97.2500	97,250.00	250.00
86,000.0000	CEQUEL COM ESCRW 1/CAP C 144A 6.375% 09/15/2020 DD 10/25/12	88,325.00	103.3750	88,902.50	577.50
21,000.0000	ACCESS MIDSTREAM PARTNERS LP / 6.125% 07/15/2022 DD 01/11/12	21,892.50	107.2500	22,522.50	630.00
10,000.0000	CHRYSLER GROUP LLC / CG CO-ISS 8.250% 06/15/2021 DD 12/15/11	10,100.00	110.7500	11,075.00	975.00
200,000.0000	CINCINNATI BELL INC 8.250% 10/15/2017 DD 10/05/09	206,500.00	106.0000	212,000.00	5,500.00
19,000.0000	CLEAR CHANNEL WORLDWIDE HOLDIN 7.625% 03/15/2020 DD 03/15/12	19,095.00	103.5000	19,665.00	570.00
25,000.0000	CLEAR CHANNEL WORLDWIDE 144A 6.500% 11/15/2022 DD 11/18/12	26,687.50	105.2500	26,312.50	375.00-
70,000.0000	CLOUD PEAK ENERGY RESOURCES LL 8.500% 12/15/2019 DD 06/15/10	76,125.00	108.0000	75,600.00	525.00-
112,000.5200	CONTINENTAL AIRLINES 2003-ERJ1 7.875% 07/02/2018 DD 12/10/03	112,637.65	104.5000	117,040.54	4,402.89
67,000.0000	CREDIT ACCEPTANCE CORP 9.125% 02/01/2017 DD 02/01/10	71,187.50	109.0000	73,030.00	1,842.50
120,000.0000	CRESTWOOD MIDSTREAM PARTNERS L 7.750% 04/01/2019 DD 04/01/11	121,200.00	104.2500	125,100.00	3,900.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
35,000.0000	CROWN CASTLE INTL CORP 144A 5.250% 01/15/2023 DD 10/15/12	35,000.00	102.5000	35,875.00	875.00
49,000.0000	DELPHI CORP 5.000% 02/15/2023 DD 02/14/13	49,080.00	104.1250	51,021.25	1,941.25
36,000.0000	DENBURY RESOURCES INC 4.625% 07/15/2023 DD 02/05/13	36,000.00	98.1250	35,325.00	675.00-
20,000.0000	DIGITALGLOBE INC 144A 5.250% 02/01/2021 DD 01/31/13	20,187.50	99.2500	19,850.00	337.50-
93,000.0000	DISH DBS CORP 144A 5.000% 03/15/2023 DD 12/27/12	93,195.00	99.2500	92,302.50	892.50-
10,000.0000	RR DONNELLEY & SONS CO 7.250% 05/15/2018 DD 06/01/11	9,925.00	104.5000	10,450.00	525.00
71,000.0000	DRILL RIGS HOLDINGS INC 144A 6.500% 10/01/2017 DD 08/20/12	70,945.06	101.2500	71,887.50	942.44
20,000.0000	DYNACAST INTERNATIONAL LLC / D 9.250% 07/15/2019 DD 07/15/12	20,850.00	107.5000	21,500.00	650.00
120,000.0000	ENTERPRISE PRODUCTS OPERATING VAR RT 06/01/2067 DD 06/01/09	119,550.00	107.0000	128,400.00	8,850.00
74,000.0000	ENTRAVISION COMMUNICATIONS COR 8.750% 08/01/2017 DD 07/27/10	78,255.00	108.7500	80,475.00	2,220.00
80,000.0000	EQUINIX INC 8.125% 03/01/2018 DD 03/03/10	89,300.00	110.7500	88,600.00	700.00-
14,000.0000	EQUINIX INC 4.875% 04/01/2020 DD 03/05/13	14,000.00	100.0000	14,000.00	0.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
42,000.0000	EQUINIX INC 5.375% 04/01/2023 DD 03/05/13	42,000.00	100.0000	42,000.00	0.00
100,000.0000	EXPRO FINANCE LUXEMBOURG 144A 8.500% 12/15/2016 DD 12/21/08	89,750.00	105.0000	105,000.00	15,250.00
84,000.0000	FMG RESOURCES AUGUST 2008 144A 6.875% 04/01/2022 DD 03/19/12	83,747.50	107.0000	89,880.00	6,132.50
38,000.0000	FIDELITY NATIONAL INFORMATION 5.000% 03/15/2022 DD 03/19/12	38,450.00	106.0000	40,280.00	1,830.00
58,000.0000	FOREST OIL CORP 7.250% 06/15/2019 DD 12/15/07	57,865.00	100.7500	58,435.00	570.00
120,000.0000	FRONTIER COMMUNICATIONS CORP 8.500% 04/15/2020 DD 04/12/10	129,900.00	112.5000	135,000.00	5,100.00
32,000.0000	ALLY FINANCIAL INC 8.000% 11/01/2031 DD 11/02/01	35,850.00	125.0000	40,000.00	4,150.00
29,000.0000	GENESIS ENERGY LP / GENESIS EN 7.875% 12/15/2018 DD 06/15/11	29,870.00	109.7500	31,827.50	1,957.50
43,000.0000	GENESIS ENERGY LP / GENES 144A 5.750% 02/15/2021 DD 02/08/13	43,000.00	103.5000	44,505.00	1,505.00
90,000.0000	GOODYEAR TIRE & RUBBER CO/THE 8.750% 08/15/2020 DD 03/05/10	99,112.50	113.2500	101,925.00	2,812.50
67,000.0000	GRIFFON CORP 7.125% 04/01/2018 DD 03/17/11	69,680.00	108.2500	72,527.50	2,847.50
80,000.0000	HCA INC 6.500% 02/15/2020 DD 08/01/11	85,800.00	112.0000	89,600.00	3,800.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
92,000.0000	HCA INC 5.875% 05/01/2023 DD 10/23/12	92,000.00	103.6250	95,335.00	3,335.00
67,000.0000	HILCORP ENERGY I LP / HIL 144A 8.000% 02/15/2020 DD 02/08/10	73,700.00	109.7500	73,532.50	167.50-
21,000.0000	HILCORP ENERGY I LP / HIL 144A 7.625% 04/15/2021 DD 10/13/10	22,890.00	110.2500	23,152.50	262.50
14,000.0000	HUDBAY MINERALS INC 9.500% 10/01/2020 DD 08/13/12	14,000.00	109.2500	15,295.00	1,295.00
37,000.0000	IAC/INTERACTIVECORP 144A 4.750% 12/15/2022 DD 12/21/12	37,000.00	97.7500	36,167.50	832.50-
70,000.0000	INGLES MARKETS INC 8.875% 05/15/2017 DD 05/12/09	76,825.00	105.2500	73,675.00	3,150.00-
70,000.0000	INTELSAT JACKSON HOLDINGS SA 7.250% 10/15/2020 DD 08/30/10	75,952.50	107.2500	75,075.00	877.50-
99,000.0000	INTERNATIONAL AUTOMOTIVE 144A 9.125% 06/01/2018 DD 06/03/11	88,110.00	98.2500	97,267.50	9,157.50
35,000.0000	INTERNATIONAL LEASE FINANCE CO 5.875% 08/15/2022 DD 08/21/12	35,000.00	107.0780	37,477.30	2,477.30
90,000.0000	JBS USA LLC / JBS USA FIN 144A 7.250% 06/01/2021 DD 05/27/11	88,200.00	103.5000	93,150.00	4,950.00
15,000.0000	KEMET CORP 10.500% 05/01/2018 DD 11/01/10	16,350.00	104.0000	15,600.00	750.00-
18,000.0000	KINDRED HEALTHCARE INC 8.250% 06/01/2019 DD 06/01/11	18,920.00	99.3750	17,887.50	967.50



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
78,000.0000	KOPPERS INC 7.875% 12/01/2019 DD 06/01/10	83,460.00	110.0000	85,800.00	2,340.00
30,000.0000	LIBBEY GLASS INC 6.875% 05/15/2020 DD 11/15/12	30,300.00	107.2500	32,175.00	1,875.00
37,000.0000	LTD BRANDS INC 5.625% 02/15/2022 DD 02/07/12	38,582.50	105.7500	39,127.50	545.00
98,000.0000	LINN ENERGY LLC / LINN ENERGY 8.625% 04/15/2020 DD 04/06/10	108,375.00	110.6250	108,412.50	37.50
90,000.0000	LONGVIEW FIBRE PAPER & PA 144A 8.000% 06/01/2016 DD 05/24/11	92,475.00	105.0000	94,500.00	2,025.00
8,000.0000	LYNX I CORP 144A 5.375% 04/15/2021 DD 02/22/13	8,000.00	102.5000	8,200.00	200.00
67,000.0000	MPT OPERATING PARTNERSHIP LP / 6.875% 05/01/2021 DD 11/01/11	71,229.71	107.8750	72,276.25	1,046.54
26,000.0000	MARKWEST ENERGY PARTNERS LP / 5.500% 02/15/2023 DD 08/10/12	25,743.90	105.0000	27,300.00	1,556.10
61,000.0000	MARTIN MIDSTREAM PARTNERS 144A 7.250% 02/15/2021 DD 02/11/13	61,128.75	101.2500	61,762.50	633.75
80,000.0000	MERITAGE HOMES CORP 7.150% 04/15/2020 DD 04/13/10	82,600.00	111.2500	89,000.00	6,400.00
70,000.0000	METROPCS WIRELESS INC 7.875% 09/01/2018 DD 09/21/10	75,075.00	107.8750	75,512.50	437.50
19,000.0000	MIDCONTINENT EXPRESS PIPE 144A 6.700% 09/15/2019 DD 09/16/09	19,475.76	107.9540	20,511.26	1,035.50



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
37,000.0000	NBTY INC 9.000% 10/01/2018 DD 04/01/11	40,838.75	111.8750	41,393.75	555.00
65,000.0000	NRG ENERGY INC 7.875% 05/15/2021 DD 11/15/11	64,512.50	112.2500	72,962.50	8,450.00
70,000.0000	NEWFIELD EXPLORATION CO 8.875% 02/01/2020 DD 01/25/10	75,800.00	107.2500	75,075.00	525.00-
28,000.0000	NIELSEN FINANCE LLC / NIE 144A 4.500% 10/01/2020 DD 10/02/12	28,000.00	98.7500	27,650.00	350.00-
88,000.0000	NUANCE COMMUNICATIONS INC 144A 5.375% 08/15/2020 DD 08/14/12	89,540.00	101.2500	89,100.00	440.00-
200,000.0000	OMNICARE INC 7.750% 06/01/2020 DD 05/18/10	222,750.00	111.0000	222,000.00	750.00-
76,000.0000	PHH CORP 7.375% 09/01/2019 DD 08/23/12	81,910.63	112.5000	85,500.00	3,589.37
53,000.0000	PACIFIC DRILLING V LTD 144A 7.250% 12/01/2017 DD 11/28/12	53,449.37	105.5000	55,915.00	2,465.63
80,000.0000	PEABODY ENERGY CORP 6.000% 11/15/2018 DD 05/15/12	83,800.00	106.2500	85,000.00	1,200.00
40,000.0000	PIONEER ENERGY SERVICES CORP 9.875% 03/15/2018 DD 09/15/10	42,800.00	109.2500	43,700.00	900.00
54,000.0000	PLAINS EXPLORATION & PRO 6.875% 02/15/2023 DD 10/26/12	54,000.00	115.2500	62,235.00	8,235.00
45,000.0000	JB POINDEXTER & CO INC 144A 9.000% 04/01/2022 DD 04/02/12	45,000.00	105.0000	47,250.00	2,250.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
66,000.0000	POLYONE CORP 144A 5.250% 03/15/2023 DD 02/28/13	66,000.00	101.0000	66,660.00	660.00
67,000.0000	POST HOLDINGS INC 7.375% 02/15/2022 DD 08/15/12	72,217.50	108.0000	72,360.00	142.50
67,000.0000	PULTEGROUP INC 6.375% 05/15/2033 DD 05/22/03	52,762.50	101.5000	68,005.00	15,242.50
38,000.0000	QUEBECOR MEDIA INC 7.750% 03/15/2016 DD 12/15/07	39,140.00	101.7500	38,665.00	475.00-
46,000.0000	QUEBECOR MEDIA INC 144A 5.750% 01/15/2023 DD 10/11/12	46,000.00	102.2500	47,035.00	1,035.00
26,000.0000	RSI HOME PRODUCTS INC 144A 6.875% 03/01/2018 DD 02/22/13	26,180.00	101.0000	26,260.00	80.00
18,000.0000	RESCARE INC 10.750% 01/15/2019 DD 12/22/10	20,047.50	113.0000	20,340.00	292.50
66,000.0000	REYNOLDS GROUP ISSUER INC / RE 7.125% 04/15/2019 DD 04/15/12	69,795.00	107.3750	70,867.50	1,072.50
36,000.0000	ROCKIES EXPRESS PIPELINE 144A 6.000% 01/15/2019 DD 01/17/13	36,000.00	98.0000	35,280.00	720.00-
18,000.0000	ROYAL CARIBBEAN CRUISES 5.250% 11/15/2022 DD 11/07/12	18,000.00	102.5000	18,475.00	475.00
200,000.0000	SABINE PASS LNG LP 144A 6.500% 11/01/2020 DD 10/16/12	201,980.00	105.5000	211,000.00	9,020.00
30,000.0000	SABRE INC 144A 8.500% 05/15/2019 DD 05/08/12	30,568.75	109.0000	32,700.00	2,131.25



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
52,000.0000	SANDRIDGE ENERGY INC 8.750% 01/15/2020 DD 07/15/10	53,450.00	107.5000	55,900.00	2,450.00
8,000.0000	SANDRIDGE ENERGY INC 7.500% 02/15/2023 DD 08/20/12	7,960.00	104.7500	8,380.00	420.00
71,000.0000	SEAGATE HDD CAYMAN 6.875% 05/01/2020 DD 05/13/10	74,195.00	107.2500	76,147.50	1,952.50
2,000.0000	SINCLAIR TELEVISION GROUP 144A 6.125% 10/01/2022 DD 10/12/12	2,150.00	106.7500	2,135.00	15.00-
49,000.0000	SIRIUS XM RADIO INC 144A 5.250% 08/15/2022 DD 08/13/12	49,810.00	102.0000	49,980.00	170.00
64,000.0000	SMITHFIELD FOODS INC 6.625% 08/15/2022 DD 08/01/12	67,025.00	108.7500	69,600.00	2,575.00
120,000.0000	SPRINT CAPITAL CORP 6.900% 05/01/2019 DD 05/06/09	122,025.00	108.7500	130,500.00	8,475.00
15,000.0000	SPRINT CAPITAL CORP 8.750% 03/15/2032 DD 03/14/02	13,350.00	117.5000	17,625.00	4,275.00
5,000.0000	SPRINT NEXTEL CORP 144A 9.000% 11/15/2018 DD 11/09/11	5,575.00	124.0000	6,200.00	625.00
28,000.0000	SPRINT NEXTEL CORP 6.000% 11/15/2022 DD 11/14/12	28,000.00	101.0000	28,280.00	280.00
67,000.0000	STEWART ENTERPRISES INC 6.500% 04/15/2019 DD 04/18/11	70,350.00	106.7500	71,522.50	1,172.50
67,000.0000	STONEMOR OPERATING LLC / CORNE 10.250% 12/01/2017 DD 11/24/09	62,310.00	104.5000	70,015.00	7,705.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
59,000.0000	SUBURBAN PROPANE PARTNERS LP/S 7.500% 10/01/2018 DD 10/01/12	62,134.67	108.0000	63,720.00	1,585.33
32,000.0000	TRW AUTOMOTIVE INC 144A 4.500% 03/01/2021 DD 02/28/13	32,000.00	101.2500	32,400.00	400.00
59,000.0000	TEMBEC INDUSTRIES INC 11.250% 12/15/2018 DD 12/15/10	63,425.00	110.0000	64,900.00	1,475.00
33,000.0000	TENET HEALTHCARE CORP 144A 4.500% 04/01/2021 DD 02/05/13	33,113.75	98.6250	32,546.25	567.50-
77,000.0000	TENNECO INC 7.750% 08/15/2018 DD 08/03/10	83,737.50	109.8750	84,603.75	866.25
22,000.0000	TOMKINS LLC / TOMKINS INC VAR RT 10/01/2018 DD 10/01/11	24,310.00	111.7500	24,585.00	275.00
200,000.0000	TRANSDIGM INC 7.750% 12/15/2018 DD 06/15/11	220,000.00	109.7500	219,500.00	500.00-
40,000.0000	TUTOR PERINI CORP 7.625% 11/01/2018 DD 05/01/11	40,200.03	105.5000	42,200.00	1,999.97
2,000.0000	UPCB FINANCE V LTD 144A 7.250% 11/15/2021 DD 11/16/11	2,245.00	110.0000	2,200.00	45.00-
32,000.0000	UPCB FINANCE VI LTD 144A 6.875% 01/15/2022 DD 02/07/12	35,370.00	108.2500	34,640.00	730.00-
5,000.0000	UNITED RENTALS NORTH AMERICA I 5.750% 07/15/2018 DD 07/15/12	5,137.50	107.6250	5,381.25	243.75
32,000.0000	UNITED RENTALS NORTH AMERICA I 7.625% 04/15/2022 DD 10/15/12	32,865.00	110.7500	35,440.00	2,775.00



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SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
22,000.0000	UNITED RENTALS NORTH AMERICA I 7.375% 05/15/2020 DD 11/15/12	22,660.00	109.5000	24,090.00	1,430.00
8,000.0000	UNIVERSAL HOSPITAL SERVICES IN VAR RT 06/01/2015 DD 12/01/07	7,580.00	99.5000	7,960.00	380.00
12,000.0000	UNIVERSAL HOSPITAL SERVICES IN 7.625% 08/15/2020 DD 08/07/12	12,000.00	106.7500	12,810.00	810.00
25,000.0000	VIASAT INC 6.875% 06/15/2020 DD 06/15/12	25,750.00	107.0000	26,750.00	1,000.00
99,000.0000	VISTEON CORP 6.750% 04/15/2019 DD 10/15/11	97,842.17	106.5000	105,435.00	7,792.83
32,000.0000	VULCAN MATERIALS CO 7.500% 06/15/2021 DD 06/14/11	35,640.00	117.0000	37,440.00	1,800.00
180,000.0000	WEST CORP 8.625% 10/01/2018 DD 07/15/11	197,550.00	106.5000	191,700.00	5,850.00-
30,000.0000	WIND ACQUISITION FINANCE 144A 7.250% 02/15/2018 DD 04/13/12	31,050.00	102.2500	30,675.00	375.00-
49,000.0000	WINDSTREAM CORP 7.875% 11/01/2017 DD 10/08/09	55,247.50	113.2500	55,492.50	245.00
52,000.0000	WINDSTREAM CORP 7.500% 04/01/2023 DD 03/16/11	54,730.00	104.5000	54,340.00	390.00-
40,000.0000	* UNIVERSAL HOSPITAL SERVIC 144A 7.625% 08/15/2020 DD 08/07/12	42,550.00	106.6250	42,650.00	100.00
TOTAL CORPORATE DEBT INSTRUMENTS		9,018,309.15		9,272,012.26	253,703.11



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133802 5500 FINAL 150721 2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13
5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
D35 F101338 REVALUED COST
DURO BAG MANUFACTURING CO. 28 FEBRUARY 2013
HOURLY EMPLOYEES PENSION PLAN

PAGE: 15
M1102E

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
CORPORATE STOCK - PREFERRED					
230.0000	COUNTRYWIDE CAP V GTD CAP SEC	5,486.18	25.2000	5,796.00	309.82
TOTAL CORPORATE STOCK - PREFERRED		5,486.18		5,796.00	309.82
COMMON COLLECTIVE TRUST					
408,775.9900	EB TEMP INV FD VAR RT 12/31/49 FEE CL 20	408,775.99	1.0000	408,775.99	0.00
TOTAL COMMON COLLECTIVE TRUST		408,775.99		408,775.99	0.00
GRAND TOTAL		17,183,950.36		17,606,622.03	422,671.67

DURO BAG MANUFACTURING COMPANY EMPLOYEES' PENSION PLAN

Schedule H, Line 4j– Schedule of Reportable Transactions Year Ended February 28, 2013

Schedule H (Form 5500)
EIN 61-0475966
Plan Number – 003

Column A Identity of Party involved	Column B Description of Asset	Column C Purchase Price	Column D Selling Price	Column G Cost of Asset	Column I Net gain or (loss)
The Bank of New York	EB Temp Inv FD	\$ 2,329,600	\$ -	\$ -	\$ -
The Bank of New York	EB Temp Inv FD	-	2,089,810	2,089,810	-
The Bank of New York	EB Temp Inv FD	2,783,779	-	-	-
The Bank of New York	EB Temp Inv FD	-	2,326,359	2,326,359	-
The Bank of New York	EB Temp Inv FD	3,005,705	-	-	-
The Bank of New York	EB Temp Inv FD	-	2,595,929	2,595,929	-

See accompanying independent auditors' disclaimer of opinion

Schedule SB, Part V – Summary of Plan Provisions

Effective date and plan year	March 4, 1970 (Plan year is March 1 through February 28)
Eligibility	<p>All employees are eligible on the March 1 or September following the completion of one year of service and the attainment of age 21.</p> <p>Participation was frozen effective August 31, 2003.</p>
Credited service	<p>Credited service begins on date of hire (if date is before March 1, 1992, credited service began only if employee made mandatory employee contributions)</p> <p>Service was frozen effective August 31, 2003</p>
Employee contributions	<p>Employee contributions of 1.5% of compensation were required to participate in the plan from January 1, 1983 to April 30, 1993. Participants are 100% vested in their contributions.</p> <p>Contributions with interest may be withdrawn at termination.</p>
Normal retirement	<p>Eligibility – Late of age 65 and fifth anniversary of participation</p> <p>Amount of Benefit –</p> <p>0.75% times final average earnings times credited service plus 0.64% of excess of final average earnings over covered compensation times credited service up to 35 years. Participants accrued top heavy benefits from March 1, 1984 to February 28, 1989. No benefits accrue after August 31, 2003</p> <p>Average Compensation is the average of the five highest consecutive calendar years (out of the last ten) of employment.</p>
Normal Form of Annuity	Life annuity
Early retirement	<p>Eligibility – Age 55 with 10 years of service</p> <p>Amount of Benefit –</p> <ul style="list-style-type: none"> Accrued benefit reduced by 1/180th for each of the first 60 months plus 1/360th for each of the next 60 months that retirement precedes benefit commencement

Deferred vested benefit	Eligibility – Five years of Vesting Service
	Amount of Benefit – 100% of accrued benefit
Disability benefit	Eligibility – 15 years of service and total disability under the Federal Social Security Act on or before August 31, 2003
	Amount of Benefit – Accrued benefit actuarially reduced for commencement prior to Normal Retirement
Death benefit	Eligibility – A life annuity is payable to the surviving spouse of a participant whose death occurs after completing at least five Years of Vesting Service, but prior to retirement
	Amount of Benefit – Amount payable to the surviving spouse assumes participant survived to earliest retirement date, elected the 50% joint and survivor annuity, and then died

Duro Bag Manufacturing Company Employees Pension Plan
EIN 61-0475966
Plan Number - 003
February 28, 2013

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch H	Line 4a	Schedule of Delinquent Participant Contributions	

Attachment to 2012 Form 5500 Schedule SB
Plan: Duro Bag Manufacturing Company Employees Pension Plan
EIN/PN: 61-0475966/003

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service as of March 1, 2012										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25											0
25 to 29											0
30 to 34				2							2
35 to 39				8	3						11
40 to 44				9	5	1					15
45 to 49				14	7	8	7				36
50 to 54			2	13	4	12	14	10	2		57
55 to 59				8	2	6	8	8	14		46
60 to 64				10	3	1	4	1	2	4	25
65 to 69			1	1		2	1	1	2	1	9
70 & up					2					2	4
Total	0	0	3	65	26	30	34	20	20	7	205

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

Actuarial Assumptions

Discount rate elections	Segment rates with four-month lookback			
		<u>MAP-21</u>	<u>Pre-MAP-21</u>	
	1 st segment rate	5.54%	2.01%	
	2 nd segment rate	6.85%	5.16%	
	3 rd segment rate	7.52%	6.28%	
Mortality elections	2012 PPA static annuitant and nonannuitant mortality tables			
Disability	None assumed			
Withdrawal	See table of sample rates:			
	<u>Age</u>	<u>Male</u>	<u>Female</u>	
	25	9.9%	14.9%	
	40	2.8%	4.9%	
	50	0.0%	0.0%	
Expenses	\$257,000 added to current year normal cost			
Retirement age	<u>Age</u>	<u>Rate</u>		
	55	5%		
	56 – 59	1%		
	60 – 61	5%		
	62	50%		
	63 – 64	25%		
	65	100%		
Percentage married	<ul style="list-style-type: none">• Males – 70%• Females – 70%			
Age difference	A male is assumed to be three years older than his spouse			
Form of payment		<u>5 year C&L</u>	<u>50% J&S</u>	<u>100% J&S</u>
	Active retirements	60%	20%	20%
	Future deferred vesteds	100%	0%	0%
	Future deaths	0%	100%	0%
	Current deferred vesteds	100%	0%	0%

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

Asset valuation method

We used financial data submitted by the trustee as of March 1, 2012 without further audit. Customarily, this data would not be verified by a plan's actuary. We have reviewed the information for internal consistency and reasonableness and have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value for the current year and each of the immediately preceding two years. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in Section 430. A characteristic of this asset valuation method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market.

Participants included in the valuation

Participant data was supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Only those employees who have met the eligibility requirements of the plan are included in the valuation of liabilities.

No liability is included for nonvested participants who terminate prior to the valuation date. Participants with a break in service on the valuation date are treated as terminated vested participants.

Benefits included or excluded in the valuation

Unless noted below, all benefits provided by the plan are included in the valuation:

- Plan amendments – Amendments adopted after the valuation date are excluded from the valuation.
- Scheduled benefit increases – Scheduled benefit increases (such as cost-of-living increases) effective after the end of the current plan year are excluded from minimum funding requirements.
- Late retirement increases – Accrued benefits are actuarially increased for retirements beginning after normal retirement age.
- Shutdown benefits – We are not aware of any actions that would create shutdown benefits; therefore, they are excluded.
- IRC Section 415(b) – The limitations of IRC Section 415(b) have been incorporated into our calculations.
- Benefit restrictions – Benefit restrictions (if applicable) are ignored in this valuation.

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

Plan sponsor elections

MAP-21

- The plan sponsor has elected to apply the MAP-21 segment rates beginning with the March 1, 2012 plan year

Funding interest rate

- Segment rates with four-month lookback (subject to MAP-21, where applicable)

Mortality

- PPA static table for annuitants and nonannuitants

Asset method

- Average value
- 2-year averaging period
- Annual frequency

Valuation of lump sums based on 417(e) assumptions

- Not applicable

Actuarial cost method

The actuarial cost method used for minimum funding calculations is known as the traditional unit credit method. The objective under this method is to fund each participant's benefits as they are earned under the plan.

A participant's **accrued liability** is the present value of these benefits based on Credited Service and average pay as of the beginning of the plan year. A participant's **normal cost** is the present value of the benefit earned in the current plan year. The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Attachment to 2012 Form 5500 Schedule SB
Plan: Duro Bag Manufacturing Company Employees Pension Plan
EIN/PN: 61-0475966/003

Schedule SB, Line 32 – Schedule of Amortization Bases

<u>Type</u>	<u>Present value of remaining installments</u>	<u>Date established</u>	<u>Years remaining</u>	<u>Amortization</u>
Shortfall	\$4,335,416	3/1/2008	3	\$1,523,722
Shortfall	(962,605)	3/1/2009	4	(260,450)
Shortfall	376,721	3/1/2010	5	83,680
Shortfall	2,379,938	3/1/2011	6	455,934
Shortfall	(5,900,252)	3/1/2012	7	(1,001,419)
	\$229,218			\$801,467

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement Age	(B) Retirement Rate	(C) Number of Employees Expected to Retire	(D) Weighted Retirement Age = (A) X (C)
55	5.0%	50.00	2,750.00
56	1.0%	9.50	532.00
57	1.0%	9.41	536.09
58	1.0%	9.31	540.04
59	1.0%	9.22	543.85
60	5.0%	45.63	2,737.70
61	5.0%	43.35	2,644.16
62	50.0%	411.80	25,531.32
63	25.0%	102.95	6,485.78
64	25.0%	77.21	4,941.55
65	100.0%	231.62	15,056.27
		1,000.00	62,298.76

Weighted Average Retirement Age 62.3

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. 1510 - 0110 1510 - 0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2012</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013	
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ an amended return/report; ☐ the final 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 DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">003</td> </tr> <tr> <td colspan="2">1c Effective date of plan 03/04/1970</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 61-0475966</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 859-371-2150</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 322200</td> </tr> </table>	1b Three-digit plan number (PN) ►	003	1c Effective date of plan 03/04/1970		2b Employer Identification Number (EIN) 61-0475966		2c Sponsor's telephone number 859-371-2150		2d Business code (see instructions) 322200	
1b Three-digit plan number (PN) ►	003										
1c Effective date of plan 03/04/1970											
2b Employer Identification Number (EIN) 61-0475966											
2c Sponsor's telephone number 859-371-2150											
2d Business code (see instructions) 322200											
2a Plan sponsor's name and address, include room or suite number (employer, if for a single-employer plan) DURO BAG MANUFACTURING COMPANY 7600 EMPIRE DRIVE FLORENCE KY 41042											

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		12-12-13	JACKIE ISAACS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) JOE CONOVER BARNES, DENNIG & CO., LTD 150 EAST FOURTH STREET CINCINNATI OH 45202			Preparer's telephone number (optional) (513) 241-8313

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

Form 5500 (2012)
v. 120126

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
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5 Total number of participants at the beginning of the plan year	5	1,447
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	173
b Retired or separated participants receiving benefits	6b	514
c Other retired or separated participants entitled to future benefits	6c	619
d Subtotal. Add lines 6a, 6b, and 6c	6d	1,306
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	115
f Total. Add lines 6d and 6e	6f	1,421
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	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1G 1I 3D

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
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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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information - Small Plan)
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☒ D (DFE/Participating Plan Information)
	(6) ☒ G (Financial Transaction Schedules)

Duro Bag Manufacturing Company Employees Pension Plan

EIN 61-0475966

Plan Number - 003

February 28, 2013

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Schedule H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch H	Line 4a	Schedule of Delinquent Participant Contributions	

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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 03/01/2012 and ending 02/28/2013

► **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 DURO BAG MANUFACTURING COMPANY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DURO BAG MANUFACTURING COMPANY	D Employer Identification Number (EIN) 61-0475966	
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>03</u> Day <u>01</u> Year <u>2012</u>			
2 Assets:			
a Market value	2a	35017158	
b Actuarial value	2b	35089428	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	598	19852087
b For terminated vested participants.....	3b	644	9446977
c For active participants:			
(1) Non-vested benefits	3c(1)		83903
(2) Vested benefits	3c(2)		5935679
(3) Total active.....	3c(3)	205	6019582
d Total.....	3d	1447	35318646
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	6.94%	
6 Target normal cost	6	257000	

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	 Signature of actuary	<u>12/5/2013</u> Date
------------------	--------------------------	--------------------------

ROBERT H. DANESH

1106374

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** 4**22** Weighted average retirement age **22** 62**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** 257000**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	229218	801467
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 1058467

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 1058467**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 1064806**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 6339**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b****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