

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2012 or fiscal plan year beginning <u>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 NATIONAL HOURLY 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>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/15/1979</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>03/15/1979</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>03/15/1979</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 1552
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	337
b Retired or separated participants receiving benefits.....	6b	304
c Other retired or separated participants entitled to future benefits.....	6c	788
d Subtotal. Add lines 6a , 6b , and 6c	6d	1429
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	78
f Total. Add lines 6d and 6e	6f	1507
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: 1B 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	
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 NATIONAL HOURLY EMPLOYEES PENSION PLAN				B Three-digit plan number (PN) ►	004
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 03 Day 01 Year 2012					
2 Assets:					
a Market value				2a	17041181
b Actuarial value				2b	17259767
3 Funding target/participant count breakdown:					
				(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....				3a	294 7854710
b For terminated vested participants.....				3b	900 6115326
c For active participants:					
(1) Non-vested benefits.....				3c(1)	69827
(2) Vested benefits.....				3c(2)	3493410
(3) Total active				3c(3)	358 3563237
d Total				3d	1552 17533273
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	7.07 %
6 Target normal cost.....				6	187000
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		12/05/2013			
ROBERT H. DANESH		Date			
Type or print name of actuary		11-06374			
HARPER DANESH LLC		Most recent enrollment number			
Firm name		585-319-4218			
399 ALEXANDER STREET ROCHESTER, NY 14607		Telephone number (including area code)			
Address of the firm					
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2012 v. 120126					

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	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>2.30</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		928
b	Interest on (a) using prior year's effective interest rate of <u>6.15</u> % except as otherwise provided (see instructions)		57
c	Total available at beginning of current plan year to add to prefunding balance		985
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	98.44 %
15	Adjusted funding target attainment percentage	15	98.44 %
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	80.26 %
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	280000	0			
09/12/2012	280000	0			
11/13/2013	39000	0			
Totals ►			18(b)	599000	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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	579333
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	187000	
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	273506	387345	
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	574345	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			
36 Additional cash requirement (line 34 minus line 35)	36	574345	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	579333	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	4988	
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 NATIONAL HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶ 004
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)

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

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

HARPER DANESH, LLC

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	48705	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	28686	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	17402	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)

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	17045	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	16665	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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:	
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Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>004</u>
C Plan or DFE 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	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 <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>445946</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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	
<div>A Name of plan DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</div>	<div>B Three-digit plan number (PN) ► 004</div>
<div>C Plan sponsor's name as shown on line 2a of Form 5500 DURO BAG MANUFACTURING COMPANY</div>	<div>D Employer Identification Number (EIN) 61-0475966</div>

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.
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(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
		6915			

(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 NATIONAL HOURLY EMPLOYEES PENSION PLAN		B Three-digit plan number (PN) ► 004
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			
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)	294000	39000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	121712	126963
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)	269839	249676
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		2772
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1697218	2062575
(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)	717548	445946
(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)	14003206	15067791
(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	17103523	17994723

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	87391	8018
i Acquisition indebtedness	1i		
j Other liabilities	1j	60161	98230
k Total liabilities (add all amounts in lines 1g through 1j)	1k	147552	106248

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16955971	17888475
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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)	599000	
(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)		599000
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)	207	
(C) Corporate debt instruments	2b(1)(C)	470760	
(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)		470967
(2) Dividends: (A) Preferred stock	2b(2)(A)	144	
(B) Common stock	2b(2)(B)	44397	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	87358	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		131899
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2261768	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2210635	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		51133
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	326629	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		326629

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		160
(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)		483881
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2063669

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	906725	
(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)		906725
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)	46088	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	72018	
(4) Other	2i(4)	106621	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		224727
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1131452

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		932217
l Transfers of assets:			
(1) To this plan.....	2l(1)		287
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: 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		6915
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)

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

Part V Trust Information (optional)

6a Name of trust

6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2012 This Form is Open to Public Inspection.
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For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013

A Name of plan <u>DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>004</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>47</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
--	-----------------------------------	-----------------------------------	-------------------------------	--

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

Duro Bag Manufacturing Company National Hourly Employees' Pension Plan

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

Independent Auditors' Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Duro Bag Manufacturing Company National Hourly 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.

BARNES DENNIG

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 cursive script, appearing to read "Barnes Dennig", followed by the initials "(b. l.p.)" in parentheses.

Cincinnati, Ohio
December 12, 2013

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY 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	\$ 2,062,575	\$ 1,697,218
Common collective trusts	445,946	717,548
Fixed income securities	8,394,682	7,901,335
Mutual funds	6,673,109	6,101,871
U.S. government securities	249,676	269,839
Preferred securities	<u>2,772</u>	<u>-</u>
Total investments	17,828,760	16,687,811
Employer contribution receivable	39,000	294,000
Investment income receivable	93,671	94,759
Due from broker	<u>33,292</u>	<u>26,953</u>
Total assets	<u>17,994,723</u>	<u>17,103,523</u>
Liabilities:		
Accrued plan expenses	8,018	87,391
Due to broker	<u>98,230</u>	<u>60,161</u>
Total liabilities	<u>106,248</u>	<u>147,552</u>
Net assets available for benefits	<u><u>\$ 17,888,475</u></u>	<u><u>\$ 16,955,971</u></u>

The accompanying notes are an integral part of these financial statements

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY 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	\$ 861,642	\$ -
Interest and dividend income	603,027	466,048
Employer contributions	599,000	1,164,000
Transfer from separate trust	<u>287</u>	<u>250</u>
Total additions	<u>2,063,956</u>	<u>1,630,298</u>
Deductions:		
Net depreciation in fair value of investments	-	98,355
Benefits paid to participants	906,725	791,398
Administrative fees and expenses	<u>224,727</u>	<u>243,290</u>
Total deductions	<u>1,131,452</u>	<u>1,133,043</u>
Net increase	932,504	497,255
Net assets available for benefits:		
Beginning of year	<u>16,955,971</u>	<u>16,458,716</u>
End of year	<u><u>\$ 17,888,475</u></u>	<u><u>\$ 16,955,971</u></u>

The accompanying notes are an integral part of these financial statements

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Duro Bag Manufacturing Company National Hourly 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 union, hourly employees of the Duro Bag Manufacturing Company (the Company and Plan Sponsor) not covered under a separate Company 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 Duro Bag Manufacturing Company Northern Kentucky Hourly Employees' Pension Plan was amended on October 28, 2005 to effectively "freeze" the Plan effective October 15, 2005, 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.

The Duro Bag Manufacturing Company Hourly Employees' Pension 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.

The Duro Bag Manufacturing Company Richmond, Virginia Hourly Employees' Pension Plan was amended on April 2, 2004 to effectively "freeze" the Plan effective May 1, 2004, 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.

The Duro Bag Manufacturing Company New Jersey Hourly Employees' Pension Plan was amended on December 16, 2005 to effectively "freeze" the Plan effective January 31, 2006, 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.

Effective February 28, 2009, the Duro Bag Manufacturing Company Hourly Employees' Pension Plan, Duro Bag Manufacturing Company Richmond, Virginia Hourly Employees' Pension Plan and Duro Bag Manufacturing Company New Jersey Hourly Employees' Pension Plan were merged into the Plan.

Concurrent with the merger, the Plan name changed from Duro Bag Manufacturing Company Northern Kentucky Hourly Employees' Pension Plan to the Duro Bag Manufacturing Company National Hourly Employees' Pension Plan.

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.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

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. No voluntary employee contributions are permitted by the Plan.

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 completion of ten years of credited service. Benefits under the Plan are based on years of credited service multiplied by a unit multiplier stated in the various union contracts. 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.

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 on the day after the respective freeze dates noted on page 4, 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 the date of the freeze.

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 benefits if the participant has reached age 65 and completed five years of service.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

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 Company 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.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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	\$ 2,380,815	\$ 2,169,171
Westwood Income Opportunity	2,359,549	2,152,739
American Euro Pacific Growth Fund	1,932,745	1,779,961

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	\$ 158,323	\$ (397)
Mutual funds	483,188	(257,259)
Fixed income	219,348	159,096
	860,859	(98,560)
Investments at estimated fair value:		
Common collective trusts	783	205
Net appreciation (depreciation)	<u>\$ 861,642</u>	<u>\$ (98,355)</u>

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

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.

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

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

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.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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	\$ 2,062,575	\$ -	\$ -	\$ 2,062,575
Common collective trusts	-	445,946	-	445,946
Fixed income securities	-	8,394,682	-	8,394,682
Mutual funds	6,673,109	-	-	6,673,109
U.S. government securities	249,676	-	-	249,676
Preferred securities	2,772	-	-	2,772
Total investments at fair value	<u>\$ 8,988,132</u>	<u>\$ 8,840,628</u>	<u>\$ -</u>	<u>\$ 17,828,760</u>

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	\$ 1,697,218	\$ -	\$ -	\$ 1,697,218
Common collective trusts	-	717,548	-	717,548
Fixed income securities	7,901,335	-	-	7,901,335
Mutual funds	6,101,871	-	-	6,101,871
U.S. government securities	269,839	-	-	269,839
Total investments at fair value	<u>\$ 15,970,263</u>	<u>\$ 717,548</u>	<u>\$ -</u>	<u>\$ 16,687,811</u>

Based on the availability of observable inputs, the fixed income securities are more appropriately classified as a level 2 investments as of the year ended February 28, 2013.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

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 to date and that are 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 under the Plan are based on years of credited service multiplied by a unit multiplier.

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 to date and that are 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 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.

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

	2012	2011
Vested benefits		
Participants currently receiving payments	\$ 8,122,695	\$ 6,437,686
Other participants	10,479,497	11,588,177
	18,602,192	18,025,863
Nonvested benefits	79,782	51,565
Total actuarial present value of accumulated plan benefits	<u>\$ 18,681,974</u>	<u>\$ 18,077,428</u>

The actuarial value of Plan assets was \$17,259,767 and \$15,541,625 as of March 1, 2012 and 2011, respectively.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 5 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

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>\$ 18,077,428</u>	<u>\$ 18,056,319</u>
Increase (decrease) during the year attributable to:		
Additional benefits accumulated and (gains) losses	(31,874)	159,366
Interest due to decrease in the discount period	1,149,312	1,121,700
Benefits paid	(791,398)	(1,598,794)
Assumption changes	<u>278,506</u>	<u>338,837</u>
Net increase	<u>604,546</u>	<u>21,109</u>
Actuarial present value of accumulated plan benefits as of March 1, 2012 and 2011, respectively	<u><u>\$ 18,681,974</u></u>	<u><u>\$ 18,077,428</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 NATIONAL HOURLY 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 6.5% per annum, compounded annually.
on Investments

Mortality PPA separate static annuitant and nonannuitant mortality tables.

Withdrawal incidence

Years of Service	Male			Female		
	<u>25</u>	<u>40</u>	<u>55</u>	<u>25</u>	<u>40</u>	<u>55</u>
< 1	0.500	0.500	0.500	0.500	0.500	0.500
1 to 2	0.250	0.250	0.250	0.350	0.350	0.350
3 +	0.149	0.043	0.000	0.239	0.064	0.000

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 60% of male & female participants assumed to be married
Valuing Spouse's Benefit 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: \$187,000 administrative expenses are added to current year normal cost.

2011: \$264,353 administrative expenses are added to current year normal cost.

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES' PENSION PLAN

Notes to Financial Statements (Continued)

NOTE 6 GENERAL ACTUARIAL DATA (CONTINUED)

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.

During 2012, the single equivalent discount rate changed from 6.15% to 7.07%, 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 NATIONAL HOURLY 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 at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger 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 downward.

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 NATIONAL HOURLY 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 – 004

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				\$ 6,707,378
Attachment B				2,439,091
Attachment C				8,682,291
				<u>\$ 17,828,760</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.



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10132602 5500 FINAL 150721 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13
D35 F101326 REVALUED COST PAGE: 1
DURO BAG MANUFACTURING CO. M1102E
HOURLY EMPLOYEES PENSION PLAN 28 FEBRUARY 2013

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>COMMON/COLLECTIVE TRUST</u>					
34,268.6100	EB TEMP INV FD VAR RT 12/31/49 FEE CL 20	34,268.61	1.0000	34,268.61	0.00
TOTAL COMMON/COLLECTIVE TRUST		34,268.61		34,268.61	0.00
<u>REGISTERED INVESTMENT COMPANIES</u>					
182,769.1130	WESTWOOD INCOME OPPORTUNITY FU	2,022,512.86	12.9100	2,359,549.25	337,036.39
46,083.5790	AMERICAN EUROPACIFIC GROWTH FU	1,844,768.39	41.9400	1,932,745.30	87,976.91
80,596.3010	FPA CRESCENT FUND	2,111,470.15	29.5400	2,380,814.73	269,344.58
TOTAL REGISTERED INVESTMENT COMPANIES		5,978,751.40		6,673,109.28	694,357.88
GRAND TOTAL		6,013,020.01		6,707,377.89	694,357.88

Attachment A



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 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
D35 F101332 REVALUED COST PAGE: 1
DURO BAG MANUFACTURING CO M1102E
HOURLY EMPLOYEES PENSION PLAN 28 FEBRUARY 2013

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>U. S. GOVERNMENT SECURITIES</u>					
250,000.0000	U S TREASURY BILL 0.000% 11/14/2013 DD 11/15/12	249,675.90	99.8703	249,675.90	0.00
TOTAL U. S. GOVERNMENT SECURITIES		249,675.90		249,675.90	0.00
<u>CORPORATE STOCK - COMMON</u>					
3,671.0000	AT&T INC	112,295.91	35.9100	131,825.61	19,529.70
874.0000	ABBOTT LABORATORIES	24,991.06	33.7900	29,532.46	4,541.40
439.0000	AETNA INC	19,195.94	47.1900	20,716.41	1,520.47
292.0000	ANADARKO PETROLEUM CORP	21,083.67	79.5800	23,237.36	2,153.69
176.0000	APPLE INC	79,945.15	441.4000	77,686.40	2,258.75-
1,175.0000	ARCHER-DANIELS-MIDLAND CO	36,250.25	31.8800	37,435.50	1,185.25
2,193.0000	BARRICK GOLD CORP	102,193.86	30.2400	66,316.32	35,877.54-
297.0000	BOEING CO/THE	22,167.52	76.9000	22,839.30	671.78
1,615.0000	CVS CAREMARK CORP	73,178.01	51.1200	82,558.80	9,380.79
1,175.0000	CENTURYLINK INC	45,843.80	34.6700	40,737.25	5,106.55-
294.0000	CHEVRON CORP	32,081.28	117.1500	34,442.10	2,360.82
2,203.0000	CISCO SYSTEMS INC	43,177.94	20.8550	45,943.57	2,765.63
2,496.0000	COMCAST CORP	73,394.91	39.7900	99,315.84	25,920.93



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 5500 FINAL 150721

5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
REVALUED COST
28 FEBRUARY 2013

2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13

D35 F101332
DURO BAG MANUFACTURING CO
HOURLY EMPLOYEES PENSION PLAN

PAGE: 2
M1102E

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
1,468.0000	EMC CORP/MA	37,579.11	23.0100	33,778.68	3,800.43-
2,349.0000	GENERAL ELECTRIC CO	45,689.02	23.2200	54,543.78	8,844.76
44.0000	GOOGLE INC	26,173.69	801.2000	35,252.80	9,079.11
587.0000	INTERNATIONAL PAPER CO	22,209.56	44.0100	25,833.87	3,624.31
441.0000	JPMORGAN CHASE & CO	20,137.34	48.9200	21,573.72	1,436.38
3,410.0000	KROGER CO/THE	80,022.19	29.2100	99,606.10	19,583.91
441.0000	MARSH & MCLENNAN COS INC	15,391.47	37.1400	16,378.74	987.27
739.0000	METLIFE INC	27,611.13	35.4400	26,190.16	1,420.97-
2,644.0000	MICROSOFT CORP	83,920.58	27.8000	73,503.20	10,417.38-
2,166.0000	MYLAN INC/PA	50,771.04	29.6100	64,135.26	13,364.22
294.0000	OCCIDENTAL PETROLEUM CORP	23,808.21	82.3300	24,205.02	396.81
1,469.0000	OMNICARE INC	49,784.46	37.2600	54,734.94	4,950.48
294.0000	PNC FINANCIAL SERVICES GROUP I	18,532.38	62.3900	18,342.66	189.72-
881.0000	POTASH CORP OF SASKATCHEWAN IN	39,180.76	40.0900	35,319.29	3,861.47-
3,377.0000	TALISMAN ENERGY INC	46,433.75	12.5400	42,347.58	4,086.17-
734.0000	TEXAS INSTRUMENTS INC	25,084.84	34.4280	25,270.15	185.31
146.0000	TOTAL SA ADR	7,603.50	50.0200	7,302.92	300.58-
1,468.0000	US BANCORP	46,360.57	33.9800	49,882.64	3,522.07



THE BANK OF NEW YORK MELLON

TRDD35 D35F10133202 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
D35 F101332 REVALUED COST 3
DURO BAG MANUFACTURING CO M1102E
HOURLY EMPLOYEES PENSION PLAN 28 FEBRUARY 2013

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
587.0000	WAL-MART STORES INC	34,714.35	70.7800	41,547.86	6,833.51
881.0000	ABBVIE INC	25,781.75	36.9200	32,526.52	6,744.77
492.0000	BERKSHIRE HATHAWAY INC	38,597.41	102.1600	50,262.72	11,665.31
587.0000	CITIGROUP INC	18,205.64	41.9700	24,636.39	6,430.75
3,965.0000	DELTA AIR LINES INC	41,646.76	14.2700	56,580.55	14,933.79
1,762.0000	EXPRESS SCRIPTS HOLDING CO	95,613.99	56.9300	100,310.66	4,696.67
734.0000	GENERAL MOTORS CO	20,756.49	27.1500	19,928.10	828.39-
734.0000	HESS CORP	46,268.29	66.5000	48,811.00	2,542.71
441.0000	MERCK & CO INC	18,175.15	42.7300	18,843.93	668.78
587.0000	MOSAC CO/THE	33,943.54	58.5400	34,362.98	419.44
440.0000	ROYAL DUTCH SHELL PLC ADR	32,159.61	65.6500	28,886.00	3,273.61-
6,606.0000	SAIC INC	83,443.29	11.8200	78,082.92	5,360.37-
1,762.0000	SUNCOR ENERGY INC	62,210.72	30.2500	53,300.50	8,910.22-
439.0000	TRAVELERS COS INC/THE	26,397.66	80.4200	35,304.38	8,906.72
732.0000	VODAFONE GROUP PLC ADR	19,829.88	25.1400	18,402.48	1,427.40-
TOTAL CORPORATE STOCK - COMMON		1,949,847.43		2,062,575.42	112,727.99



THE BANK OF NEW YORK MELLON.

TRDD35 D35F10133202 5600 FINAL 150721 5600 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR 2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13
D35 F101332 REVALUED COST 4
DURO BAG MANUFACTURING CO M1102E
HOURLY EMPLOYEES PENSION PLAN 28 FEBRUARY 2013

SHARES/ PAR VALUE	SECURITY DESCRIPTION	COST	PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS
<u>COMMON COLLECTIVE TRUST</u>					
126,839.7700	EB TEMP INV FD VAR RT 12/31/49 FEE CL 20	126,839.77	1.0000	126,839.77	0.00
TOTAL COMMON COLLECTIVE TRUST		126,839.77		126,839.77	0.00
GRAND TOTAL		2,326,363.10		2,439,091.09	112,727.99



THE BANK OF NEW YORK MELLON.

TRDD35 D35F1013902 5500 FINAL 150721 5500 SCHEDULE OF INVESTMENTS AT END OF PLAN YEAR
REVALUED COST - SUMMARY REPORT
28 FEBRUARY 2013
D35 F101339
DURO BAG MANUFACTURING CO.
HOURLY EMPLOYEES PENSION PLAN

2013-02-28 CYCLE 4 15:07:21 RUN DATE: 27-MAR-13
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M1102ES

<u>DESCRIPTION</u>	<u>COST</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
GENERAL INVESTMENTS			
CORPORATE DEBT INSTRUMENTS - PREFERRED	3,894,331.73	3,978,691.15	84,359.42
CORPORATE DEBT INSTRUMENTS	4,286,597.35	4,415,990.54	129,393.19
CORPORATE STOCK - PREFERRED	2,623.83	2,772.00	148.17
TOTAL GENERAL INVESTMENTS	<u>8,183,552.91</u>	<u>8,397,453.69</u>	<u>213,900.78</u>
CERTAIN INVESTMENT ARRANGEMENTS			
COMMON/COLLECTIVE TRUST	284,837.45	284,837.45	0.00
TOTAL CERTAIN INVESTMENT ARRANGEMENTS	<u>284,837.45</u>	<u>284,837.45</u>	<u>0.00</u>
GRAND TOTALS	8,468,390.36	8,682,291.14	213,900.78

DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY 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 – 004

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	\$ 1,210,746	\$ -	\$ -	\$ -
The Bank of New York	EB Temp Inv Fd	-	1,176,478	1,176,478	-
The Bank of New York	EB Temp Inv Fd	1,148,545	-	-	-
The Bank of New York	EB Temp Inv Fd	-	1,021,705	1,021,705	-
The Bank of New York	EB Temp Inv Fd	1,396,702	-	-	-
The Bank of New York	EB Temp Inv Fd	-	1,111,865	1,111,865	-

See accompanying independent auditors' disclaimer of opinion

Schedule SB, Part V – Summary of Plan Provisions

The National Hourly Employees Pension Plan was formed when four plans merged effective February 28, 2009. The new plan now covers the following groups:

- Northern Kentucky union employees
- Hourly non-union employees
- Virginia union employees
- New Jersey union employees

A summary of the plan provisions for each group follows:

Northern Kentucky union employees	
<i>Effective date and plan year</i>	Original plan: March 15, 1979 Plan year: March 1 through February 28
<i>Status of the plan</i>	Benefit accruals were frozen as of October 15, 2005
<i>Eligibility</i>	Northern Kentucky hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjusters, inspectors, or factory clerical employees, (iii) factory supervisors, and (iv) truck drivers covered by another defined benefit plan to which the employer contributes
<i>Participation date</i>	March 1 or September 1 coinciding or next following six months of service. No new participants after October 15, 2005.
<i>Credited service</i>	Vesting – All years with at least 1,000 hours. If employed during June 9, 1999 – June 9, 2000, years with Equitable Bag Co, Inc. are included for vesting. Credited – Service from date of hire. Service for calculating benefits ceased October 15, 2005.

Attachment to 2012 Form 5500 Schedule SB

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan

EIN/PN: 61-0475966/004

<i>Accrued benefit</i>	Effective February 1, 2004: \$20.00 per month x Credited Service
	Effective February 1, 2003: \$19.00 per month x Credited Service
	Effective September 22, 2002: \$18.00 per month x Credited Service
	Effective February 1, 1999: \$17.00 per month x Credited Service
	Effective July 28, 1996: \$16.00 per month x Credited Service
	Effective February 1, 1995: \$14.50 per month x Credited Service
<i>Normal retirement</i>	Eligibility – Later of age 65 and fifth anniversary of participation
	Benefit – Accrued benefit payable immediately
<i>Early retirement</i>	Eligibility – Age 55 with 10 years of vesting service
	Benefit – Accrued benefit reduced 6% for each year before normal retirement
<i>Late retirement</i>	Benefit – Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately
<i>Deferred vested benefit</i>	Eligibility – Earlier of five years of service or attainment of normal retirement age
	Benefit – Accrued benefit payable at normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement)
<i>Disability benefit</i>	Eligibility – Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after October 15, 2005.
	Benefit – If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable.

<i>Death benefit</i>	<p>Eligibility – A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement.</p> <p>Benefit – Amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the normal form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p>
<i>Form of benefits</i>	<p>Normal form for unmarried participants – five-year certain and life</p> <p>Normal form for married participants – 50% J&S</p> <p>Optional forms</p> <ul style="list-style-type: none">• Life annuity• Five-year certain and life• Ten-year certain and life• 50%, 75%, and 100% J&S annuities
<i>Optional form conversion factors</i>	<p>Interest – 7.00% per annum</p> <p>Mortality – UP 1984 Mortality Table set back two years for males and females</p>

Hourly non-union employees	
<i>Effective date and plan year</i>	Original plan: March 15, 1985 Plan year: March 1 through February 28
<i>Status of the plan</i>	Benefit accruals were frozen as of August 31, 2003
<i>Participation date</i>	March 1 or September 1 coinciding or next following six months of service. No new participants after September 1, 2003.
<i>Credited service</i>	One year of credited service is earned if a participant works at least 1,000 hours during a one-year period ending on the annual anniversary of a participant's date of hire. Service for calculating benefits ceased August 31, 2003.
<i>Accrued benefit</i>	Effective March 1, 2003: \$18.00 per month x Credited Service Effective March 1, 1999: \$16.00 per month x Credited Service Effective January 1, 1998: \$15.00 per month x Credited Service Effective for participants terminating on or before December 31, 1997: \$5.00 per month x Credited Service
<i>Normal retirement</i>	Eligibility – Later of age 65 and fifth anniversary of participation Benefit – Accrued benefit payable immediately
<i>Early retirement</i>	Eligibility – Age 55 with 10 years of vesting service Benefit – Accrued benefit reduced 6% for each year before normal retirement
<i>Late retirement</i>	Benefit – Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately

<i>Deferred vested benefit</i>	<p>Eligibility – Earlier of five years of service or attainment of normal retirement age</p> <p>Benefit – Accrued benefit payable at normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement)</p>
<i>Disability benefit</i>	<p>Eligibility – Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after August 31, 2003.</p> <p>Benefit – If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable.</p>
<i>Death benefit</i>	<p>Eligibility – A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement.</p> <p>Benefit – Amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the normal form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p>
<i>Form of benefits</i>	<p>Normal form for unmarried participants – five-year certain and life</p> <p>Normal form for married participants – 50% J&S</p> <p>Optional forms</p> <ul style="list-style-type: none">• Life annuity• Five-year certain and life• Ten-year certain and life• 50%, 75%, and 100% J&S annuities
<i>Optional form conversion factors</i>	<p>Interest – 7.00% per annum</p> <p>Mortality – UP 1984 Mortality Table set back two years for males and females</p>

Virginia union employees	
<i>Effective date and plan year</i>	Original plan: March 15, 1985 Plan year: March 1 through February 28
<i>Status of the plan</i>	Benefit accruals were frozen as of May 1, 2004
<i>Eligibility</i>	Richmond, Virginia hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjusters, inspectors, or factory clerical employees, (iii) factory supervisors, and (iv) truck drivers covered by another defined benefit plan to which the employer contributes
<i>Participation date</i>	March 1 or September 1 coinciding or next following six months of service. No new participants after May 1, 2004.
<i>Credited service</i>	Vesting – All years with at least 1,000 hours, including years with Union Camp Corporation. Credited – Service from date of hire not in excess of 25 years. Service for calculating benefits ceased May 1, 2004. No period of employment with Union Camp Corporation is counted as credited service.
<i>Accrued benefit</i>	Effective March 1, 2003: \$22.00 per month x Credited Service Effective March 1, 2002: \$21.00 per month x Credited Service Effective March 1, 2001: \$20.00 per month x Credited Service Effective March 1, 2000: \$19.00 per month x Credited Service Effective March 1, 1999: \$18.00 per month x Credited Service Effective March 1, 1998: \$17.00 per month x Credited Service Effective March 1, 1997: \$16.00 per month x Credited Service Effective August 2, 1993: \$14.50 per month x Credited Service
<i>Normal retirement</i>	Eligibility – Later of age 65 and fifth anniversary of participation Benefit – Accrued benefit payable immediately

Attachment to 2012 Form 5500 Schedule SB

Plan: Duro Bag Manufacturing Company National Hourly Employees Pension Plan

EIN/PN: 61-0475966/004

<i>Early retirement</i>	<p>Eligibility – Age 55 with 10 years of vesting service</p> <p>Benefit – Accrued benefit reduced 6% for each year before normal retirement</p>
<i>Late retirement</i>	<p>Benefit – Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately</p>
<i>Deferred vested benefit</i>	<p>Eligibility – Earlier of five years of service or attainment of normal retirement age</p> <p>Benefit – Accrued benefit payable at normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement)</p>
<i>Disability benefit</i>	<p>Eligibility – Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after May 1, 2004.</p> <p>Benefit – If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable.</p>
<i>Death benefit</i>	<p>Eligibility – A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement.</p> <p>Benefit – Amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the normal form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p>
<i>Form of benefits</i>	<p>Normal form for unmarried participants – five-year certain and life</p> <p>Normal form for married participants – 50% J&S</p> <p>Optional forms</p> <ul style="list-style-type: none">• Life annuity• Five-year certain and life• Ten-year certain and life• 50%, 75%, and 100% J&S annuities
<i>Optional form conversion factors</i>	<p>Interest – 7.00% per annum</p> <p>Mortality – UP 1984 Mortality Table set back two years for males and females</p>

New Jersey union employees	
<i>Effective date and plan year</i>	Original plan: March 1, 2004 Plan year: March 1 through February 28
<i>Status of the plan</i>	Benefit accruals were frozen as of January 31, 2006
<i>Eligibility</i>	New Jersey hourly employees of Duro Bag Manufacturing Company, Inc. excluding (i) factory or warehouse security guards, (ii) adjustors, inspectors, or factory clerical employees, (iii) factory supervisors, (iv) truck drivers covered by another defined benefit plan to which the employer contributes, and (v) employees who are paid primarily on a basis other than an hourly wage.
<i>Participation date</i>	March 1 or September 1 coinciding or next following six months of service. No new participants after January 31, 2006.
<i>Credited service</i>	Vesting – All years with at least 1,000 hours, including years with S&G Packing. Credited – Service begins on May 6, 2003 or the date of hire, whichever is later. No service is earned after January 31, 2006.
<i>Accrued benefit</i>	Effective February 1, 2005: \$20.00 per month x Credited Service Effective February 1, 2004: \$19.00 per month x Credited Service
<i>Normal retirement</i>	Eligibility – Later of age 65 and fifth anniversary of participation Benefit – Accrued benefit payable immediately
<i>Early retirement</i>	Eligibility – Age 55 with 10 years of vesting service Benefit – Accrued benefit reduced 6% for each year before normal retirement
<i>Late retirement</i>	Benefit – Greater of accrued benefit or actuarial equivalent of accrued benefit at close of prior plan year, payable immediately

<i>Deferred vested benefit</i>	<p>Eligibility – Earlier of five years of service or attainment of normal retirement age</p> <p>Benefit – Accrued benefit payable at normal retirement (or payable at early retirement and reduced 6% for each year retirement date precedes normal retirement)</p>
<i>Disability benefit</i>	<p>Eligibility – Ten years of service and total disability under the Federal Social Security Act. Participants are not eligible for disability retirement after January 31, 2006.</p> <p>Benefit – If disability occurs while in service, accrued benefit payable immediately. If disability occurs after termination, the actuarial equivalent of the accrued benefit is payable.</p>
<i>Death benefit</i>	<p>Eligibility – A life annuity is payable to the surviving spouse of a member whose death occurs after becoming vested, but prior to retirement.</p> <p>Benefit – Amount payable to the surviving spouse is 50% of the member's accrued benefit reduced for early retirement and further reduced to reflect the normal form of payment. Benefits commence at the earliest date the member could have retired, had he survived, under the plan.</p>
<i>Form of benefits</i>	<p>Normal form for unmarried participants – five-year certain and life</p> <p>Normal form for married participants – 50% J&S</p> <p>Optional forms</p> <ul style="list-style-type: none">• Life annuity• Five-year certain and life• Ten-year certain and life• 50%, 75%, and 100% J&S annuities
<i>Optional form conversion factors</i>	<p>Interest – 5.00% per annum</p> <p>Mortality – RP2000 Mortality Table</p>

Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN 61-0475966
Plan Number - 004
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 National Hourly Employees Pension Plan

EIN/PN: 61-0475966/004

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											
25 to 29		6	1								7
30 to 34		13	7								20
35 to 39		22	6								28
40 to 44		23	9	3							35
45 to 49		30	11	3	2	2					48
50 to 54		32	23	4	7	3	3				72
55 to 59		33	25	4	5	5	10	1			83
60 to 64		21	7	3	4	2	4	3	3		47
65 to 69		13	1				1		1		16
70 & up		1	1								2
Total	0	194	91	17	18	12	18	4	4	0	358

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	<u>Years of Service</u>	<u>Male age</u>			<u>Female age</u>		
		<u>25</u>	<u>40</u>	<u>55</u>	<u>25</u>	<u>40</u>	<u>55</u>
	<1	.500	.500	.500	.500	.500	.500
	1 – 2	.250	.250	.250	.350	.350	.350
	3+	.149	.043	.000	.239	.064	.000
Expenses	\$187,000 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 – 60%• Females – 60%						
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 National Hourly Employees Pension Plan

EIN/PN: 61-0475966/004

Schedule SB, Line 32 – Schedule of Amortization Bases

Type	Present value of <u>remaining installments</u>	Date <u>established</u>	Years <u>remaining</u>	<u>Amortization</u>
Shortfall	\$1,559,248	3/1/2008	3	\$548,012
Shortfall	(31,415)	3/1/2009	4	(8,500)
Shortfall	925,491	3/1/2010	5	205,577
Shortfall	559,523	3/1/2011	6	107,190
Shortfall	(2,739,341)	3/1/2012	7	(464,934)
	\$273,506			\$387,345

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

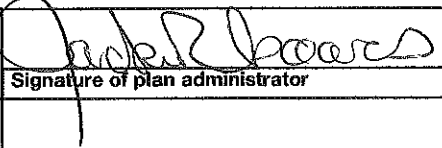
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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. 1210 - 0110 1210 - 0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2012</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2012 or fiscal plan year beginning 03/01/2012 and ending 02/28/2013			
A This return/report is for:	☐ a multiemployer plan; ☒ a single-employer plan;	☐ a multiple-employer plan; or ☐ 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; ☐ special extension (enter description) _____	☐ automatic extension;	☐ the DFVC program;

Part II Basic Plan Information - enter all requested information			
1a Name of plan	1b Three-digit plan number (PN)		
DURO BAG MANUFACTURING COMPANY NATIONAL HOURLY EMPLOYEES PENSION PLAN			004
	1c Effective date of plan		
	03/15/1979		
2a Plan sponsor's name and address, include room or suite number (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)		
DURO BAG MANUFACTURING COMPANY	61-0475966		
	2c Sponsor's telephone number		
7600 EMPIRE DRIVE	859-371-2150		
FLORENCE	2d Business code (see instructions)		
KY 41042	322200		

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)			Preparer's telephone number (optional)
JOE CONOVER BARNES, DENNIG & CO., LTD 150 EAST FOURTH STREET CINCINNATI OH 45202			(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
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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 1,552
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 337
b Retired or separated participants receiving benefits	6b 304
c Other retired or separated participants entitled to future benefits	6c 788
d Subtotal. Add lines 6a, 6b, and 6c	6d 1,429
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 78
f Total. Add lines 6d and 6e	6f 1,507
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:
1B 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 (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)
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Duro Bag Manufacturing Company National Hourly Employees Pension Plan
EIN 61-0475966
Plan Number - 004
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 NATIONAL HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ►	004
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	17041181	
b Actuarial value	2b	17259767	
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	294	7854710
b For terminated vested participants.....	3b	900	6115326
c For active participants:			
(1) Non-vested benefits	3c(1)		69827
(2) Vested benefits	3c(2)		3493410
(3) Total active.....	3c(3)	358	3563237
d Total.....	3d	1552	17533273
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	7.07%	
6 Target normal cost			
	6	187000	

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 1106374
ROBERT H. DANESH		

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)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>2.30</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		928
b Interest on (a) using prior year's effective interest rate of <u>6.15</u> % except as otherwise provided (see instructions)		57
c Total available at beginning of current plan year to add to prefunding balance		985
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
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	98.44 %
15 Adjusted funding target attainment percentage	15	98.44 %
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	80.26 %
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	280000	0			
09/12/2012	280000	0			
11/13/2013	39000				
Totals ▶	18(b)	599000	18(c)		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	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	187000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		273506	387345
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	574345
	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	574345
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	579333
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	4988
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