

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 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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>ESSENTRA USA DEFERRED SAVINGS 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/15/2005</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>06/15/2005</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>06/15/2005</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>ESSENTRA HOLDINGS CORPORATION</u> <u>1625 E. ASHTON PARK DRIVE</u> <u>COLONIAL HEIGHTS, VA 23834</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>54-1863320</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>804-518-1370</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>326100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>54-1863320</u>	2c Sponsor's telephone number <u>804-518-1370</u>	2d Business code (see instructions) <u>326100</u>	
2b Employer Identification Number (EIN) <u>54-1863320</u>					
2c Sponsor's telephone number <u>804-518-1370</u>					
2d Business code (see instructions) <u>326100</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.	10/10/2014	PEGGY MCHUGH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2014	ALAN FEARNOW
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>	
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 FIL HOLDINGS CORPORATION		4b EIN 54-1863320 4c PN 002	
5 Total number of participants at the beginning of the plan year		5	1147
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	813
b Retired or separated participants receiving benefits		6b	7
c Other retired or separated participants entitled to future benefits		6c	475
d Subtotal. Add lines 6a , 6b , and 6c		6d	1295
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	1295
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1219
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	89
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: 2A 2E 2F 2G 2J 2K 2S 2T 3H			
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 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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan ESSENTRA USA DEFERRED SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION	D Employer Identification Number (EIN) 54-1863320	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 25 37 52	NONE	7050	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ARTISAN PARTNERS FUNDS 30-0551775	7 BPS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>ESSENTRA USA DEFERRED SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ESSENTRA HOLDINGS CORPORATION</u>	D Employer Identification Number (EIN) <u>54-1863320</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:	<u>VANGUARD RETIREMENT SAVINGS TRUST</u>
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b Name of sponsor of entity listed in (a):	<u>VANGUARD FIDUCIARY TRUST COMPANY</u>
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c EIN-PN <u>23-2186884-022</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>6204963</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:	
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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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan ESSENTRA USA DEFERRED SAVINGS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION		D Employer Identification Number (EIN) 54-1863320

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)	257568	283792
(2) Participant contributions.....	1b(2)	44615	56953
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	1117747	1482530
(9) Value of interest in common/collective trusts	1c(9)	7399465	6204963
(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)	54074179	66524526
(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	62893574	74552764

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	62893574	74552764
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2885956	
(B) Participants	2a(1)(B)	3335477	
(C) Others (including rollovers)	2a(1)(C)	746151	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6967584

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	53563	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		53563

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1967166	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1967166

(3) Rents	2b(3)		
-----------------	--------------	--	--

(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		111764
(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)		10356556
c Other income.....	2c		209
d Total income. Add all income amounts in column (b) and enter total.....	2d		19456842

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7785038	
(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)		7785038
f Corrective distributions (see instructions).....	2f		9848
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	2766	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2766
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7797652

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		11659190
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: KEITER

(2) EIN: 54-1631262

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		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
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		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>		<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2013</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013					
A Name of plan ESSENTRA USA DEFERRED SAVINGS PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ESSENTRA HOLDINGS CORPORATION				D Employer Identification Number (EIN) 54-1863320	
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): 23-2186884					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?..... ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No					
For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.				Schedule R (Form 5500) 2013 v. 130118	

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): _____

ESSENTRA USA DEFERRED SAVINGS PLAN

Financial Statements

December 31, 2013 and 2012

ESSENTRA USA DEFERRED SAVINGS PLAN

Table of Contents

	<u>Page</u>
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Information:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

REPORT OF INDEPENDENT ACCOUNTANTS

To the Plan Administrator of the
Essentra USA Deferred Savings Plan
Colonial Heights, Virginia:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Essentra USA Deferred Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. 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 10, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications from the trustee as of December 31, 2013 and 2012, and for the years ended, that the information provided to the plan administrator by the trustee is complete and accurate.

 **Certified Public
Accountants & Consultants**

Mailing Address:
P.O. Box 32066
Richmond, VA 23294

4401 Dominion Boulevard
2nd Floor
Glen Allen, VA 23060
Tel: 804.747.0000
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Web: www.keitercpa.com

Disclaimer of Opinion

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

Other Matter

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

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.



July 31, 2014
Glen Allen, Virginia

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2013 and 2012

<u>Assets</u>	<u>2013</u>	<u>2012</u>
Investments, at fair value	\$ 72,902,411	\$ 61,865,899
Notes receivable from participants	1,482,530	1,117,747
Contributions receivable:		
Participants	56,953	44,615
Employer	<u>283,792</u>	<u>257,568</u>
Total contributions receivable	<u>340,745</u>	<u>302,183</u>
Net assets available for benefits, at fair value	74,725,686	63,285,829
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(172,920)</u>	<u>(392,254)</u>
Net assets available for benefits	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 2,079,123	\$ 1,362,341
Net appreciation in fair value of investments	<u>10,356,557</u>	<u>4,603,325</u>
Total investment income	12,435,680	5,965,666
Interest income on notes receivable from participants	<u>53,563</u>	<u>46,307</u>
Contributions:		
Participants	3,335,477	2,599,131
Employer	2,885,956	2,439,215
Rollovers	<u>746,151</u>	<u>1,294,018</u>
Total contributions	<u>6,967,584</u>	<u>6,332,364</u>
Total additions	<u>19,456,827</u>	<u>12,344,337</u>
Deductions from net assets attributed to:		
Benefits paid to participants or beneficiaries	7,785,038	3,736,074
Corrective distributions	9,848	-
Administrative expenses	<u>2,750</u>	<u>2,450</u>
Total deductions	<u>7,797,636</u>	<u>3,738,524</u>
Net increase	11,659,191	8,605,813
Net assets available for benefits:		
Beginning of year	<u>62,893,575</u>	<u>54,287,762</u>
End of year	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements

1. Description of the Plan:

The following description of the Essentra USA Deferred Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all eligible employees of Essentra Holdings Corporation (the "Company") or participating employers as listed in Appendix A of the Plan Document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective December 31, 2013, the Plan previously named the Filtrona USA Deferred Savings Plan was renamed the Essentra USA Deferred Savings Plan.

Contributions: The Plan provides for contributions of pre-tax annual compensation, as defined in the Plan in whole percentages ranging from 2% to 50% of compensation. Participants are automatically enrolled at a contribution rate of 6% of eligible compensation, unless the participant elects otherwise within the 30 day eligibility period. Participants contributing less than 6% of compensation shall have their participant contributions increased by 1% annually, until their annual rate of contribution is 6% of compensation. The Company makes matching contributions equal to 75% of the first 6% of the before-tax contribution withheld from the compensation of participants. Participants of qualifying age may make additional "catch-up" contributions. Participants can direct their contributions to their accounts among many different investment options within the Plan in one percent increments. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations.

The Company also contributes amounts quarterly for the Retirement Savings Benefit ("RSB"). The RSB contributions are made to all eligible employees of the Plan, regardless of participation in the Plan. The amount contributed by the Company is equal to the employee's eligible earnings for the quarter multiplied by a rate based on the employee's age as of the last day of the quarter. Employees under the age of 40 are entitled to a covered compensation rate of 3%, employees 40-49 years old are entitled to 4%, and employees 50 and older are entitled to 5%. Additional Supplemental Employer Contribution amounts may be contributed at the option of the Company. These contributions will be allocated to non-highly compensated participants according to the Plan. Employees must be employed by the Company on the last day of the quarter in order to receive the contribution.

Participant Accounts: Each participant's account is credited with the participant's and employer's contributions and allocations of Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Eligibility: The Plan covers all employees in covered employment. Employees are eligible for participant contributions and employer matching contributions on the day coincident with or next following 30 days of service. Employees are eligible for the quarterly RSB payments beginning the first day of the quarter following one year of service with the Company.

Investment Options: Participants may direct Vanguard Fiduciary Trust Company, the trustee, as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's contributions to participant accounts is based on years of continuous service, date of hire, and any plans in which the participant has previously participated through Boen & Associates, Inc. or Bunzl Extrusion Tacoma, Inc. A participant is vested in the RSB, matching and Supplemental Employer contributions, 20% after two years of service, 40% after three years of service, 60% after four years of service, 80% after five years of service, and 100% after six years of credited service.

Notes Receivable from Participants: Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms cannot exceed five years, unless the proceeds are used to acquire a principal residence. The loans are secured by the vested balance in the participant's account and bear interest at the prime rate of interest plus one percent. Principal and interest are paid ratably through payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Management has evaluated notes receivable from participants for collectability and has determined that no allowance is considered necessary.

Plan Administration: Overall responsibility for administering the Plan rests with the Company. Participant accounts are administered by an affiliate of Vanguard Fiduciary Trust Company, the trustee of the Plan.

Payment of Benefits: Distribution of the vested portion of a participant's account will occur upon the participant's termination of service, retirement, death, disability, or hardship withdrawal, as defined in the Plan. A participant is entitled to receive a lump-sum payment, in an amount equal to the vested value of his or her account, or installments of reasonably equal amounts over the life expectancy of the participant.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce employer contributions or to restore recaptured forfeitures. Forfeiture additions were \$197,921 for 2013 and \$151,213 for 2012. During 2013, \$65,093 was used to reduce future contributions. During 2012, \$129,357 was used to reduce future contributions. Forfeited balances available at December 31, 2013 and 2012 were \$184,303 and \$51,475, respectively.

2. Summary of Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. 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.

The Plan has an investment in the Vanguard Retirement Savings Trust, which is a common collective trust fund whose underlying assets consist of guaranteed investment contracts. These contracts are valued at fair value and adjusted to contract value. Contract value, as reported to the Plan by the trustee, represents contributions made under the contracts, plus interest at contract rates, less Plan withdrawals and termination fees.

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

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Management has evaluated subsequent events through July 31, 2014, the date the financial statements were available to be issued, and has determined there are no subsequent events to be reported in the accompanying financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

3. Investments:

Investments that represent 5% or more of the Plan's net assets at Fair Value at December 31, 2013 and 2012 are as follows:

	2013	2012
Vanguard Wellington Fund Investor Shares	\$ 4,001,803	\$ 3,161,202
Vanguard 500 Index Fund Investor Shares	8,576,120	6,830,513
Vanguard Total Bond Market Index Fund	4,985,868	6,588,035
Vanguard Prime Money Market Fund	3,696,005 *	3,544,122
Vanguard Retirement Savings Trust	6,377,883	7,791,720
Vanguard PRIMECAP Fund	11,698,419	8,805,512
Vanguard Windsor II Fund Investor Shares	7,265,160	6,151,015
Vanguard Target Retirement 2025	3,920,692	2,176,111 *
Vanguard Mid-Cap Index Funds	4,202,416	3,415,485

* Represents less than 5% of Plan assets at December 31.

The Plan's investments in mutual funds (including gains and losses on investments bought and sold as well as held during the year) appreciated in fair value by \$10,356,557 during 2013 and by \$4,603,325 during 2012.

4. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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 Quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Common/collective trust: Valued at the net asset value of units held by the Plan at year end. As of December 31, 2013 and 2012 the common/collective trust has no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

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 investments at fair value as of December 31:

Investments at fair value as of December 31, 2013			
	Level 1	Level 2	Total
Investments:			
Mutual funds:			
Balanced fund	\$ 4,001,803	\$ -	\$ 4,001,803
Blend funds	13,815,592	-	13,815,592
Bond fund	4,985,868	-	4,985,868
Currency funds	3,840,102	-	3,840,102
Growth funds	13,028,525	-	13,028,525
International funds	2,887,423	-	2,887,423
Target date funds	16,700,055	-	16,700,055
Value fund	7,265,160	-	7,265,160
Common/collective trust:			
Short-term fixed income	-	6,377,883	6,377,883
Total investments, at fair value	<u>\$ 66,524,528</u>	<u>\$ 6,377,883</u>	<u>\$ 72,902,411</u>

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

	Investments at fair value as of December 31, 2012		
	Level 1	Level 2	Total
Investments:			
Mutual funds			
Balanced fund	\$ 3,161,202	\$ -	\$ 3,161,202
Blend funds	10,804,149	-	10,804,149
Bond fund	6,588,035	-	6,588,035
Currency funds	3,695,228	-	3,695,228
Growth funds	9,844,181	-	9,844,181
International fund	3,142,899	-	3,142,899
Target date funds	10,687,470	-	10,687,470
Value fund	6,151,015	-	6,151,015
Common/collective trust:			
Short-term fixed income	-	7,791,720	7,791,720
Total investments, at fair value	<u>\$ 54,074,179</u>	<u>\$ 7,791,720</u>	<u>\$ 61,865,899</u>

5. Plan Termination:

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

6. Tax Status:

The Internal Revenue Service has determined and informed the Company by letter dated August 13, 2012 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2013 and 2012.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

7. Risks and Uncertainties:

The Plan provides for various investments in mutual funds and a common/collective trust. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the financial statements.

8. Administrative Expenses:

Although not required by the Plan, a portion of the costs of the Plan administration are absorbed by the Company.

9. Related-Party Transactions:

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for only those investments as defined by the Plan. These are related-party transactions and are identified as parties-in-interest in the accompanying schedule of assets held for investment purposes. The Plan paid administrative fees to the trustee totaling \$2,750 and \$2,450 during 2013 and 2012, respectively.

10. Financial Information Certified by the Trustee:

Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following information is complete and accurate:

- Investments, at fair value
- Total investment income
- Schedule of assets (held at end of year)
- Adjustment from fair value to contract value for fully benefit-responsive investment contracts

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2013

		(c)	
		Description of investment including maturity date, rate of interest, collateral,	(e)
(a)	(b)	par or maturity value	Current Value
Identity of issuer, borrower, lessor or similar party			
* Artisan International Fund		Mutual fund	\$ 1,112,702
* Janus Overseas Fund		Mutual fund	2,729,473
* Loomis Sayles Small Cap Value Fund		Mutual fund	1,037,056
* Vanguard 500 Index Fund Investor Shares		Mutual fund	8,576,120
* Vanguard Mid-Cap Index Funds		Mutual fund	4,202,416
* Vanguard PRIMECAP Fund		Mutual fund	11,698,419
* Vanguard Prime Money Market Fund		Mutual fund	3,696,005
* Vanguard Target Retirement 2010		Mutual fund	350,276
* Vanguard Target Retirement 2015		Mutual fund	1,315,745
* Vanguard Target Retirement 2020		Mutual fund	2,848,985
* Vanguard Target Retirement 2025		Mutual fund	3,920,692
* Vanguard Target Retirement 2030		Mutual fund	3,005,188
* Vanguard Target Retirement 2035		Mutual fund	2,108,596
* Vanguard Target Retirement 2040		Mutual fund	944,744
* Vanguard Target Retirement 2045		Mutual fund	909,984

(d) "Cost" is not required as all investments are participant directed.

* Indicates a party-in-interest to the Plan.

See report of independent public accountants.

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year), Continued
December 31, 2013

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
Identity of issuer, borrower, lessor or similar party			
* Vanguard Target Retirement 2050		Mutual fund	975,730
* Vanguard Target Retirement 2055		Mutual fund	299,832
* Vanguard Target Retirement 2060		Mutual fund	20,283
* Vanguard Target Retirement Income		Mutual fund	144,097
* Vanguard Dividend Growth Fund		Mutual fund	217,404
* Vanguard Total Bond Market Index Fund		Mutual fund	4,985,868
* Vanguard Wellington Fund Investor Shares		Mutual fund	4,001,803
* Vanguard Windsor II Fund Investor Shares		Mutual fund	7,265,160
* Vanguard Emerging Markets Stock Index		Mutual fund	157,950
* Vanguard Retirement Savings Trust		Common/collective trust	6,204,963
			<u>72,729,491</u>
* Participant Loans		4.25% - 9.25%	1,482,530
			<u><u>\$ 74,212,021</u></u>

(d) "Cost" is not required as all investments are participant directed.

See report of independent public accountants.

ESSENTRA USA DEFERRED SAVINGS PLAN

Financial Statements

December 31, 2013 and 2012

ESSENTRA USA DEFERRED SAVINGS PLAN

Table of Contents

	<u>Page</u>
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Information:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

REPORT OF INDEPENDENT ACCOUNTANTS

To the Plan Administrator of the
Essentra USA Deferred Savings Plan
Colonial Heights, Virginia:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Essentra USA Deferred Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. 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 10, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications from the trustee as of December 31, 2013 and 2012, and for the years ended, that the information provided to the plan administrator by the trustee is complete and accurate.

 **Certified Public
Accountants & Consultants**

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P.O. Box 32066
Richmond, VA 23294

4401 Dominion Boulevard
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Glen Allen, VA 23060
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Disclaimer of Opinion

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

Other Matter

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

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.



July 31, 2014
Glen Allen, Virginia

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2013 and 2012

<u>Assets</u>	<u>2013</u>	<u>2012</u>
Investments, at fair value	\$ 72,902,411	\$ 61,865,899
Notes receivable from participants	1,482,530	1,117,747
Contributions receivable:		
Participants	56,953	44,615
Employer	<u>283,792</u>	<u>257,568</u>
Total contributions receivable	<u>340,745</u>	<u>302,183</u>
Net assets available for benefits, at fair value	74,725,686	63,285,829
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(172,920)</u>	<u>(392,254)</u>
Net assets available for benefits	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 2,079,123	\$ 1,362,341
Net appreciation in fair value of investments	<u>10,356,557</u>	<u>4,603,325</u>
Total investment income	12,435,680	5,965,666
Interest income on notes receivable from participants	<u>53,563</u>	<u>46,307</u>
Contributions:		
Participants	3,335,477	2,599,131
Employer	2,885,956	2,439,215
Rollovers	<u>746,151</u>	<u>1,294,018</u>
Total contributions	<u>6,967,584</u>	<u>6,332,364</u>
Total additions	<u>19,456,827</u>	<u>12,344,337</u>
Deductions from net assets attributed to:		
Benefits paid to participants or beneficiaries	7,785,038	3,736,074
Corrective distributions	9,848	-
Administrative expenses	<u>2,750</u>	<u>2,450</u>
Total deductions	<u>7,797,636</u>	<u>3,738,524</u>
Net increase	11,659,191	8,605,813
Net assets available for benefits:		
Beginning of year	<u>62,893,575</u>	<u>54,287,762</u>
End of year	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements

1. Description of the Plan:

The following description of the Essentra USA Deferred Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all eligible employees of Essentra Holdings Corporation (the “Company”) or participating employers as listed in Appendix A of the Plan Document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Effective December 31, 2013, the Plan previously named the Filtrona USA Deferred Savings Plan was renamed the Essentra USA Deferred Savings Plan.

Contributions: The Plan provides for contributions of pre-tax annual compensation, as defined in the Plan in whole percentages ranging from 2% to 50% of compensation. Participants are automatically enrolled at a contribution rate of 6% of eligible compensation, unless the participant elects otherwise within the 30 day eligibility period. Participants contributing less than 6% of compensation shall have their participant contributions increased by 1% annually, until their annual rate of contribution is 6% of compensation. The Company makes matching contributions equal to 75% of the first 6% of the before-tax contribution withheld from the compensation of participants. Participants of qualifying age may make additional “catch-up” contributions. Participants can direct their contributions to their accounts among many different investment options within the Plan in one percent increments. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations.

The Company also contributes amounts quarterly for the Retirement Savings Benefit (“RSB”). The RSB contributions are made to all eligible employees of the Plan, regardless of participation in the Plan. The amount contributed by the Company is equal to the employee’s eligible earnings for the quarter multiplied by a rate based on the employee’s age as of the last day of the quarter. Employees under the age of 40 are entitled to a covered compensation rate of 3%, employees 40-49 years old are entitled to 4%, and employees 50 and older are entitled to 5%. Additional Supplemental Employer Contribution amounts may be contributed at the option of the Company. These contributions will be allocated to non-highly compensated participants according to the Plan. Employees must be employed by the Company on the last day of the quarter in order to receive the contribution.

Participant Accounts: Each participant’s account is credited with the participant’s and employer’s contributions and allocations of Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Eligibility: The Plan covers all employees in covered employment. Employees are eligible for participant contributions and employer matching contributions on the day coincident with or next following 30 days of service. Employees are eligible for the quarterly RSB payments beginning the first day of the quarter following one year of service with the Company.

Investment Options: Participants may direct Vanguard Fiduciary Trust Company, the trustee, as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's contributions to participant accounts is based on years of continuous service, date of hire, and any plans in which the participant has previously participated through Boen & Associates, Inc. or Bunzl Extrusion Tacoma, Inc. A participant is vested in the RSB, matching and Supplemental Employer contributions, 20% after two years of service, 40% after three years of service, 60% after four years of service, 80% after five years of service, and 100% after six years of credited service.

Notes Receivable from Participants: Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms cannot exceed five years, unless the proceeds are used to acquire a principal residence. The loans are secured by the vested balance in the participant's account and bear interest at the prime rate of interest plus one percent. Principal and interest are paid ratably through payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Management has evaluated notes receivable from participants for collectability and has determined that no allowance is considered necessary.

Plan Administration: Overall responsibility for administering the Plan rests with the Company. Participant accounts are administered by an affiliate of Vanguard Fiduciary Trust Company, the trustee of the Plan.

Payment of Benefits: Distribution of the vested portion of a participant's account will occur upon the participant's termination of service, retirement, death, disability, or hardship withdrawal, as defined in the Plan. A participant is entitled to receive a lump-sum payment, in an amount equal to the vested value of his or her account, or installments of reasonably equal amounts over the life expectancy of the participant.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce employer contributions or to restore recaptured forfeitures. Forfeiture additions were \$197,921 for 2013 and \$151,213 for 2012. During 2013, \$65,093 was used to reduce future contributions. During 2012, \$129,357 was used to reduce future contributions. Forfeited balances available at December 31, 2013 and 2012 were \$184,303 and \$51,475, respectively.

2. Summary of Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. 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.

The Plan has an investment in the Vanguard Retirement Savings Trust, which is a common collective trust fund whose underlying assets consist of guaranteed investment contracts. These contracts are valued at fair value and adjusted to contract value. Contract value, as reported to the Plan by the trustee, represents contributions made under the contracts, plus interest at contract rates, less Plan withdrawals and termination fees.

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

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Management has evaluated subsequent events through July 31, 2014, the date the financial statements were available to be issued, and has determined there are no subsequent events to be reported in the accompanying financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

3. Investments:

Investments that represent 5% or more of the Plan's net assets at Fair Value at December 31, 2013 and 2012 are as follows:

	2013	2012
Vanguard Wellington Fund Investor Shares	\$ 4,001,803	\$ 3,161,202
Vanguard 500 Index Fund Investor Shares	8,576,120	6,830,513
Vanguard Total Bond Market Index Fund	4,985,868	6,588,035
Vanguard Prime Money Market Fund	3,696,005 *	3,544,122
Vanguard Retirement Savings Trust	6,377,883	7,791,720
Vanguard PRIMECAP Fund	11,698,419	8,805,512
Vanguard Windsor II Fund Investor Shares	7,265,160	6,151,015
Vanguard Target Retirement 2025	3,920,692	2,176,111 *
Vanguard Mid-Cap Index Funds	4,202,416	3,415,485

* Represents less than 5% of Plan assets at December 31.

The Plan's investments in mutual funds (including gains and losses on investments bought and sold as well as held during the year) appreciated in fair value by \$10,356,557 during 2013 and by \$4,603,325 during 2012.

4. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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	Quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Common/collective trust: Valued at the net asset value of units held by the Plan at year end. As of December 31, 2013 and 2012 the common/collective trust has no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

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 investments at fair value as of December 31:

Investments at fair value as of December 31, 2013			
	Level 1	Level 2	Total
Investments:			
Mutual funds:			
Balanced fund	\$ 4,001,803	\$ -	\$ 4,001,803
Blend funds	13,815,592	-	13,815,592
Bond fund	4,985,868	-	4,985,868
Currency funds	3,840,102	-	3,840,102
Growth funds	13,028,525	-	13,028,525
International funds	2,887,423	-	2,887,423
Target date funds	16,700,055	-	16,700,055
Value fund	7,265,160	-	7,265,160
Common/collective trust:			
Short-term fixed income	-	6,377,883	6,377,883
Total investments, at fair value	<u>\$ 66,524,528</u>	<u>\$ 6,377,883</u>	<u>\$ 72,902,411</u>

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

	Investments at fair value as of December 31, 2012		
	Level 1	Level 2	Total
Investments:			
Mutual funds			
Balanced fund	\$ 3,161,202	\$ -	\$ 3,161,202
Blend funds	10,804,149	-	10,804,149
Bond fund	6,588,035	-	6,588,035
Currency funds	3,695,228	-	3,695,228
Growth funds	9,844,181	-	9,844,181
International fund	3,142,899	-	3,142,899
Target date funds	10,687,470	-	10,687,470
Value fund	6,151,015	-	6,151,015
Common/collective trust:			
Short-term fixed income	-	7,791,720	7,791,720
Total investments, at fair value	<u>\$ 54,074,179</u>	<u>\$ 7,791,720</u>	<u>\$ 61,865,899</u>

5. Plan Termination:

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

6. Tax Status:

The Internal Revenue Service has determined and informed the Company by letter dated August 13, 2012 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2013 and 2012.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

7. Risks and Uncertainties:

The Plan provides for various investments in mutual funds and a common/collective trust. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the financial statements.

8. Administrative Expenses:

Although not required by the Plan, a portion of the costs of the Plan administration are absorbed by the Company.

9. Related-Party Transactions:

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for only those investments as defined by the Plan. These are related-party transactions and are identified as parties-in-interest in the accompanying schedule of assets held for investment purposes. The Plan paid administrative fees to the trustee totaling \$2,750 and \$2,450 during 2013 and 2012, respectively.

10. Financial Information Certified by the Trustee:

Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following information is complete and accurate:

- Investments, at fair value
- Total investment income
- Schedule of assets (held at end of year)
- Adjustment from fair value to contract value for fully benefit-responsive investment contracts

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2013

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
*	Artisan International Fund	Mutual fund	\$ 1,112,702
*	Janus Overseas Fund	Mutual fund	2,729,473
*	Loomis Sayles Small Cap Value Fund	Mutual fund	1,037,056
*	Vanguard 500 Index Fund Investor Shares	Mutual fund	8,576,120
*	Vanguard Mid-Cap Index Funds	Mutual fund	4,202,416
*	Vanguard PRIMECAP Fund	Mutual fund	11,698,419
*	Vanguard Prime Money Market Fund	Mutual fund	3,696,005
*	Vanguard Target Retirement 2010	Mutual fund	350,276
*	Vanguard Target Retirement 2015	Mutual fund	1,315,745
*	Vanguard Target Retirement 2020	Mutual fund	2,848,985
*	Vanguard Target Retirement 2025	Mutual fund	3,920,692
*	Vanguard Target Retirement 2030	Mutual fund	3,005,188
*	Vanguard Target Retirement 2035	Mutual fund	2,108,596
*	Vanguard Target Retirement 2040	Mutual fund	944,744
*	Vanguard Target Retirement 2045	Mutual fund	909,984

(d) "Cost" is not required as all investments are participant directed.

* Indicates a party-in-interest to the Plan.

See report of independent public accountants.

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year), Continued
December 31, 2013

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
Identity of issuer, borrower, lessor or similar party			
* Vanguard Target Retirement 2050		Mutual fund	975,730
* Vanguard Target Retirement 2055		Mutual fund	299,832
* Vanguard Target Retirement 2060		Mutual fund	20,283
* Vanguard Target Retirement Income		Mutual fund	144,097
* Vanguard Dividend Growth Fund		Mutual fund	217,404
* Vanguard Total Bond Market Index Fund		Mutual fund	4,985,868
* Vanguard Wellington Fund Investor Shares		Mutual fund	4,001,803
* Vanguard Windsor II Fund Investor Shares		Mutual fund	7,265,160
* Vanguard Emerging Markets Stock Index		Mutual fund	157,950
* Vanguard Retirement Savings Trust		Common/collective trust	6,204,963
			<u>72,729,491</u>
* Participant Loans		4.25% - 9.25%	1,482,530
			<u><u>\$ 74,212,021</u></u>

(d) "Cost" is not required as all investments are participant directed.

See report of independent public accountants.

ESSENTRA USA DEFERRED SAVINGS PLAN

Financial Statements

December 31, 2013 and 2012

ESSENTRA USA DEFERRED SAVINGS PLAN

Table of Contents

	<u>Page</u>
Report of Independent Accountants	1
Financial Statements:	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Information:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	12

REPORT OF INDEPENDENT ACCOUNTANTS

To the Plan Administrator of the
Essentra USA Deferred Savings Plan
Colonial Heights, Virginia:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Essentra USA Deferred Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. 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 10, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. 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 certifications from the trustee as of December 31, 2013 and 2012, and for the years ended, that the information provided to the plan administrator by the trustee is complete and accurate.

 **Certified Public
Accountants & Consultants**

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Disclaimer of Opinion

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

Other Matter

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

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States 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.



July 31, 2014
Glen Allen, Virginia

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Net Assets Available for Benefits December 31, 2013 and 2012

<u>Assets</u>	<u>2013</u>	<u>2012</u>
Investments, at fair value	\$ 72,902,411	\$ 61,865,899
Notes receivable from participants	1,482,530	1,117,747
Contributions receivable:		
Participants	56,953	44,615
Employer	<u>283,792</u>	<u>257,568</u>
Total contributions receivable	<u>340,745</u>	<u>302,183</u>
Net assets available for benefits, at fair value	74,725,686	63,285,829
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(172,920)</u>	<u>(392,254)</u>
Net assets available for benefits	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 2,079,123	\$ 1,362,341
Net appreciation in fair value of investments	<u>10,356,557</u>	<u>4,603,325</u>
Total investment income	12,435,680	5,965,666
Interest income on notes receivable from participants	<u>53,563</u>	<u>46,307</u>
Contributions:		
Participants	3,335,477	2,599,131
Employer	2,885,956	2,439,215
Rollovers	<u>746,151</u>	<u>1,294,018</u>
Total contributions	<u>6,967,584</u>	<u>6,332,364</u>
Total additions	<u>19,456,827</u>	<u>12,344,337</u>
Deductions from net assets attributed to:		
Benefits paid to participants or beneficiaries	7,785,038	3,736,074
Corrective distributions	9,848	-
Administrative expenses	<u>2,750</u>	<u>2,450</u>
Total deductions	<u>7,797,636</u>	<u>3,738,524</u>
Net increase	11,659,191	8,605,813
Net assets available for benefits:		
Beginning of year	<u>62,893,575</u>	<u>54,287,762</u>
End of year	<u>\$ 74,552,766</u>	<u>\$ 62,893,575</u>

See accompanying notes to financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements

1. Description of the Plan:

The following description of the Essentra USA Deferred Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement or summary plan description for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all eligible employees of Essentra Holdings Corporation (the "Company") or participating employers as listed in Appendix A of the Plan Document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). Effective December 31, 2013, the Plan previously named the Filtrona USA Deferred Savings Plan was renamed the Essentra USA Deferred Savings Plan.

Contributions: The Plan provides for contributions of pre-tax annual compensation, as defined in the Plan in whole percentages ranging from 2% to 50% of compensation. Participants are automatically enrolled at a contribution rate of 6% of eligible compensation, unless the participant elects otherwise within the 30 day eligibility period. Participants contributing less than 6% of compensation shall have their participant contributions increased by 1% annually, until their annual rate of contribution is 6% of compensation. The Company makes matching contributions equal to 75% of the first 6% of the before-tax contribution withheld from the compensation of participants. Participants of qualifying age may make additional "catch-up" contributions. Participants can direct their contributions to their accounts among many different investment options within the Plan in one percent increments. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain limitations.

The Company also contributes amounts quarterly for the Retirement Savings Benefit ("RSB"). The RSB contributions are made to all eligible employees of the Plan, regardless of participation in the Plan. The amount contributed by the Company is equal to the employee's eligible earnings for the quarter multiplied by a rate based on the employee's age as of the last day of the quarter. Employees under the age of 40 are entitled to a covered compensation rate of 3%, employees 40-49 years old are entitled to 4%, and employees 50 and older are entitled to 5%. Additional Supplemental Employer Contribution amounts may be contributed at the option of the Company. These contributions will be allocated to non-highly compensated participants according to the Plan. Employees must be employed by the Company on the last day of the quarter in order to receive the contribution.

Participant Accounts: Each participant's account is credited with the participant's and employer's contributions and allocations of Plan earnings or losses, and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Eligibility: The Plan covers all employees in covered employment. Employees are eligible for participant contributions and employer matching contributions on the day coincident with or next following 30 days of service. Employees are eligible for the quarterly RSB payments beginning the first day of the quarter following one year of service with the Company.

Investment Options: Participants may direct Vanguard Fiduciary Trust Company, the trustee, as to the investment of their account balances in accordance with guidelines established by the Plan. Participants may change their investment elections at any time.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's contributions to participant accounts is based on years of continuous service, date of hire, and any plans in which the participant has previously participated through Boen & Associates, Inc. or Bunzl Extrusion Tacoma, Inc. A participant is vested in the RSB, matching and Supplemental Employer contributions, 20% after two years of service, 40% after three years of service, 60% after four years of service, 80% after five years of service, and 100% after six years of credited service.

Notes Receivable from Participants: Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms cannot exceed five years, unless the proceeds are used to acquire a principal residence. The loans are secured by the vested balance in the participant's account and bear interest at the prime rate of interest plus one percent. Principal and interest are paid ratably through payroll deductions.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Management has evaluated notes receivable from participants for collectability and has determined that no allowance is considered necessary.

Plan Administration: Overall responsibility for administering the Plan rests with the Company. Participant accounts are administered by an affiliate of Vanguard Fiduciary Trust Company, the trustee of the Plan.

Payment of Benefits: Distribution of the vested portion of a participant's account will occur upon the participant's termination of service, retirement, death, disability, or hardship withdrawal, as defined in the Plan. A participant is entitled to receive a lump-sum payment, in an amount equal to the vested value of his or her account, or installments of reasonably equal amounts over the life expectancy of the participant.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

1. Description of the Plan, Continued:

Forfeitures: Forfeited balances of terminated participants' non-vested accounts are used to reduce employer contributions or to restore recaptured forfeitures. Forfeiture additions were \$197,921 for 2013 and \$151,213 for 2012. During 2013, \$65,093 was used to reduce future contributions. During 2012, \$129,357 was used to reduce future contributions. Forfeited balances available at December 31, 2013 and 2012 were \$184,303 and \$51,475, respectively.

2. Summary of Significant Accounting Policies:

Basis of Accounting: The financial statements of the Plan are prepared on the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. 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.

The Plan has an investment in the Vanguard Retirement Savings Trust, which is a common collective trust fund whose underlying assets consist of guaranteed investment contracts. These contracts are valued at fair value and adjusted to contract value. Contract value, as reported to the Plan by the trustee, represents contributions made under the contracts, plus interest at contract rates, less Plan withdrawals and termination fees.

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

Payment of Benefits: Benefits are recorded when paid.

Subsequent Events: Management has evaluated subsequent events through July 31, 2014, the date the financial statements were available to be issued, and has determined there are no subsequent events to be reported in the accompanying financial statements.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

3. Investments:

Investments that represent 5% or more of the Plan's net assets at Fair Value at December 31, 2013 and 2012 are as follows:

	2013	2012
Vanguard Wellington Fund Investor Shares	\$ 4,001,803	\$ 3,161,202
Vanguard 500 Index Fund Investor Shares	8,576,120	6,830,513
Vanguard Total Bond Market Index Fund	4,985,868	6,588,035
Vanguard Prime Money Market Fund	3,696,005 *	3,544,122
Vanguard Retirement Savings Trust	6,377,883	7,791,720
Vanguard PRIMECAP Fund	11,698,419	8,805,512
Vanguard Windsor II Fund Investor Shares	7,265,160	6,151,015
Vanguard Target Retirement 2025	3,920,692	2,176,111 *
Vanguard Mid-Cap Index Funds	4,202,416	3,415,485

* Represents less than 5% of Plan assets at December 31.

The Plan's investments in mutual funds (including gains and losses on investments bought and sold as well as held during the year) appreciated in fair value by \$10,356,557 during 2013 and by \$4,603,325 during 2012.

4. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued guidance for measurement and disclosure of fair value and establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value 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 Quoted prices for similar instruments in active and inactive markets; and model driven valuations with significant inputs and drivers derived from observable active markets.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for investments carried or disclosed at fair value:

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

Mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Common/collective trust: Valued at the net asset value of units held by the Plan at year end. As of December 31, 2013 and 2012 the common/collective trust has no unfunded commitments and can be redeemed immediately upon notice with no other redemption restrictions.

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 investments at fair value as of December 31:

Investments at fair value as of December 31, 2013			
	Level 1	Level 2	Total
Investments:			
Mutual funds:			
Balanced fund	\$ 4,001,803	\$ -	\$ 4,001,803
Blend funds	13,815,592	-	13,815,592
Bond fund	4,985,868	-	4,985,868
Currency funds	3,840,102	-	3,840,102
Growth funds	13,028,525	-	13,028,525
International funds	2,887,423	-	2,887,423
Target date funds	16,700,055	-	16,700,055
Value fund	7,265,160	-	7,265,160
Common/collective trust:			
Short-term fixed income	-	6,377,883	6,377,883
Total investments, at fair value	<u>\$ 66,524,528</u>	<u>\$ 6,377,883</u>	<u>\$ 72,902,411</u>

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

4. Fair Value Measurements, Continued:

	Investments at fair value as of December 31, 2012		
	Level 1	Level 2	Total
Investments:			
Mutual funds			
Balanced fund	\$ 3,161,202	\$ -	\$ 3,161,202
Blend funds	10,804,149	-	10,804,149
Bond fund	6,588,035	-	6,588,035
Currency funds	3,695,228	-	3,695,228
Growth funds	9,844,181	-	9,844,181
International fund	3,142,899	-	3,142,899
Target date funds	10,687,470	-	10,687,470
Value fund	6,151,015	-	6,151,015
Common/collective trust:			
Short-term fixed income	-	7,791,720	7,791,720
Total investments, at fair value	<u>\$ 54,074,179</u>	<u>\$ 7,791,720</u>	<u>\$ 61,865,899</u>

5. Plan Termination:

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

6. Tax Status:

The Internal Revenue Service has determined and informed the Company by letter dated August 13, 2012 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2013 and 2012.

ESSENTRA USA DEFERRED SAVINGS PLAN

Notes to Financial Statements, Continued

7. Risks and Uncertainties:

The Plan provides for various investments in mutual funds and a common/collective trust. Investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the financial statements.

8. Administrative Expenses:

Although not required by the Plan, a portion of the costs of the Plan administration are absorbed by the Company.

9. Related-Party Transactions:

The Plan invests in shares of mutual funds managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for only those investments as defined by the Plan. These are related-party transactions and are identified as parties-in-interest in the accompanying schedule of assets held for investment purposes. The Plan paid administrative fees to the trustee totaling \$2,750 and \$2,450 during 2013 and 2012, respectively.

10. Financial Information Certified by the Trustee:

Vanguard Fiduciary Trust Company, the trustee of the Plan, has certified that the following information is complete and accurate:

- Investments, at fair value
- Total investment income
- Schedule of assets (held at end of year)
- Adjustment from fair value to contract value for fully benefit-responsive investment contracts

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2013

		(c)	
		Description of investment including maturity date, rate of interest, collateral,	(e)
(a)	(b)	par or maturity value	Current Value
Identity of issuer, borrower, lessor or similar party			
* Artisan International Fund		Mutual fund	\$ 1,112,702
* Janus Overseas Fund		Mutual fund	2,729,473
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* Vanguard Target Retirement 2030		Mutual fund	3,005,188
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* Vanguard Target Retirement 2040		Mutual fund	944,744
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* Indicates a party-in-interest to the Plan.

See report of independent public accountants.

ESSENTRA USA DEFERRED SAVINGS PLAN

EIN: 54-1863320 PLAN: 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year), Continued
December 31, 2013

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* Vanguard Target Retirement 2050		Mutual fund	975,730
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