Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2013

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
WS PACKAGING GROUP, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1995

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

WS PACKAGING GROUP, INC.

2571 S. HEMLOCK ROAD
GREEN BAY, WI 54229

2b Employer Identification Number (EIN)
39-2007493

2c Sponsor's telephone number
920-866-6300

2d Business code (see instructions)
339900

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.	10/13/2014	JEFFERY A. HAYENGA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2014	JEFFERY A. HAYENGA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2014	JEFFERY A. HAYENGA
	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 [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	

5	Total number of participants at the beginning of the plan year	**5**	2470
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**	1897
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	416
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2313
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	2313
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2151
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	171
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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) [X] **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) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶
WS PACKAGING GROUP, INC. 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
WS PACKAGING GROUP, INC.	39-2007493

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

CAPITAL STRATEGIES INVESTMENT GROUP
ONE OAKBROOK PLAZA, SUITE 620
OAKBROOK TERRACE, IL 60181

26-4789150

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

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

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

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

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

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

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

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

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

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

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

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

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

CAPITAL STRATEGIES INVESTMENT GROUP

26-4789150

(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?
70	CONSULTANT	40000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(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 52 59 60 62 63 72	RECORDKEEPER	16063	Yes [X] No [ ]	Yes [X] 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 [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

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.

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

A Name of plan
WS PACKAGING GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WS PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
39-2007493

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETURN

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.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)
90-6153908-001	C	11296733

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
WS PACKAGING GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WS PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
39-2007493

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	2901	13503
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		160915
(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)	3021238	3045531
(9) Value of interest in common/collective trusts	1c(9)	11553926	11296733
(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)	94791879	111111797
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	109369944	125628479
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	40000	112313
k	Total liabilities (add all amounts in lines 1g through1j)	1k	40000	112313
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	109329944	125516166

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1896134	
	(B) Participants	2a(1)(B)	5508736	
	(C) Others (including rollovers)	2a(1)(C)	1025930	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8430800
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1	
	(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)	148535	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		148536
	(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)	5603509	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5603509
	(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)		150800
(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)		14514797
c Other income	2c		93373
d Total income. Add all **income** amounts in column (b) and enter total	2d		28941815
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12449515	
(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)		12449515
f Corrective distributions (see instructions)	2f		58810
g Certain deemed distributions of participant loans (see instructions)	2g		189965
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)	57303	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		57303
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12755593
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		16186222
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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: WIPFLI, LLP **(2)** EIN: 39-8758449

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:

		Yes	No	Amount
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.)	4a	X		720
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.)	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.)	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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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?	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?	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.)	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.)	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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

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
WS PACKAGING GROUP, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WS PACKAGING GROUP, INC.

D Employer Identification Number (EIN)
39-2007493

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** 0

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): 94-1687665

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

WS Packaging Group, Inc. 401(k) Plan

Green Bay, Wisconsin

Financial Statements and Supplemental Schedules

Years Ended December 31, 2013 and 2012

WS Packaging Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2013 and 2012

Table of Contents

Independent Auditor's Report 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 Schedules

- Schedule H, Line 4a - Schedule of Delinquent Participant Contributions 18
- Schedule H, Line 4i - Schedule of Assets (Held at End of Year) 19

WIPFLi LLP

Independent Auditor's Report

Plan Administrator
WS Packaging Group, Inc. 401(k) Plan
Green Bay, Wisconsin

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of WS Packaging Group, Inc. 401(k) 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

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 5, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2013 and 2012, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2013, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2013, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance With the Department of Labor's Rules and Regulations

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

Wipfli LLP

Wipfli LLP

October 13, 2014
469 Security Blvd.
Green Bay, Wisconsin 54313

WS Packaging Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	2013	2012
Assets		
Investments, at fair value	$122,658,207	$106,680,869
Notes receivable from participants	3,045,531	3,021,238
Cash	15,115	2,901
Total assets	125,718,853	109,705,008
Liabilities		
Administrative expenses payable	53,503	40,000
Excess contributions payable	58,810	0
Total liabilities	112,313	40,000
Net assets available for benefits, at fair value	125,606,540	109,665,008
Adjustment from fair value to contract value for the fully benefit-responsive investment contract held by the Wells Fargo Stable Return Fund O	(90,374)	(335,064)
Net assets available for benefits	$125,516,166	$109,329,944

See accompanying notes to financial statements.

WS Packaging Group, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2013 and 2012

	2013	2012
Investment income:		
Net appreciation in fair value of investments	$14,758,970	$8,687,215
Interest and dividends	5,603,510	2,592,518
Total investment income	20,362,480	11,279,733
Interest income on notes receivable from participants	148,535	148,068
Contributions:		
Company	1,896,134	1,819,877
Participant	5,449,926	5,168,502
Rollover	1,025,930	727,531
Total contributions	8,371,990	7,715,910
Deductions:		
Benefits paid to participants	12,639,480	7,801,236
Administrative expenses	57,303	53,409
Total deductions	12,696,783	7,854,645
Net increase in net assets available for benefits	16,186,222	11,289,066
Transfer from other plans	0	5,918,687
Net assets available for benefits at beginning	109,329,944	92,122,191
Net assets available for benefits at end	$125,516,166	$109,329,944

See accompanying notes to financial statements.

WS Packaging Group, Inc. 401(k) Plan

Notes to Financial Statements

Note 1 Plan Description

The following description of WS Packaging Group, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

Plan Merger

On December 31, 2012, Boelter Industries, Inc. Profit Sharing Plan merged into the WS Packaging Group, Inc. 401(k) Plan. The transferred net assets have been recognized in the accounts of the Plan as of December 31, 2012, at their balance as previously carried in the accounts of the terminated plan. All assets transferred were investments stated at fair value.

General

The Plan is a defined contribution 401(k) plan covering substantially all employees of WS Packaging Group, Inc. and Subsidiaries (the "Company") who have completed 60 calendar days of employment for full-time employees or one year of employment with a minimum of 1,000 hours of service for part-time employees. Effective April 1, 2013, part-time employees are no longer eligible to participate. Part-time employees who were participating prior to April 1, 2013, were allowed to remain in the Plan. Participants are eligible to receive employer contributions after one year of employment with a minimum of 1,000 hours of service. The Plan's entry dates are the first day of the month after eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan's Retirement Plan Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Employees are automatically entered into the Plan after becoming eligible with a participant deferral of 3% of their compensation increasing 1% annually to a maximum of 6% of compensation, unless they affirmatively elect not to participate in the Plan.

Note 1 Plan Description (Continued)

Contributions (Continued)

Participants may elect to change this deferral from 0% to 75% of their compensation, as defined by the Plan, subject to the maximum annual allowable amount as limited by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are also eligible to make catch-up contributions. The Plan also allows participants to roll over distributions from other qualified retirement plans.

For 2013 and 2012, WS Packaging Group, Inc. (the "Plan Sponsor") provided a discretionary matching contribution equal to 50% of each participant's contribution up to a maximum of 6% of compensation. Rollover contributions are not matched by the Plan Sponsor. The Plan Sponsor also has the option to provide a discretionary profit sharing contribution each year determined by management of the Company. In 2013 and 2012, no discretionary profit sharing contributions were made to the Plan.

Participants' Accounts

All investments in the participants' accounts are participant directed. The Plan allows participants to select from a variety of a common/collective trust fund and mutual funds. At December 31, 2013, the Plan has an investment in a money market fund that was used to fund distributions that occurred subsequent to year-end.

Each participant's account is credited with the participant's contributions and allocations of the Company's discretionary matching and profit sharing contributions and plan earnings and losses and reduced for withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their deferral and rollover contributions as well as any discretionary Company profit sharing contributions, plus actual earnings or losses thereon. Vesting in discretionary Company matching contributions plus actual earnings or losses thereon is based on years of continuous service. Participants vest at a rate of 20% per year beginning with the second year of service. Participants become fully vested after six years of service.

Note 1 Plan Description (Continued)

Payment of Benefits

Plan benefits are available at normal retirement (age 65 or five-year service anniversary, whichever is later), disability retirement, death, financial hardship withdrawal, and termination of employment with vested interests. Benefits are paid in lump sum at termination for any reason for those participants whose vested account balance does not exceed $1,000. Participants who terminate with a vested account balance that exceeds $1,000 may elect to receive benefit payments on an installment basis or lump sum. The Plan also allows for in-service distributions upon attaining age 59 1/2.

Notes Receivable From Participants

Participants may borrow from their account balance. Notes may be made up to the lesser of $50,000 or one-half of the participant's vested account balance with a $1,000 minimum. The maximum note term is five years, unless the note is for the purchase of a primary residence, in which case a longer term is allowed. Only two outstanding notes per participant are allowed at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate charged for similar loans by lending institutions as determined by the plan administrator. Interest rates on existing notes range from 4.25% to 10.25% at December 31, 2013. Principal and interest are paid ratably through payroll deductions.

Forfeited Accounts

Plan forfeitures arise as a result of participants terminating service with the Company before becoming 100% vested in the discretionary Company matching contributions.

At December 31, 2013 and 2012, forfeited nonvested accounts totaled $35,046 and $54,390, respectively. These accounts will be used first to pay administrative expenses and then to reduce Company contributions, in accordance with the plan document. In 2013 and 2012, forfeitures were used to pay administrative expenses of $40,000 and $1,603, respectively, and to reduce Company contributions by $88,878 and $62,194, respectively.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (GAAP).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an investment contract through a common/collective trust fund. Contract value for this common/collective trust fund is based on the net asset value (NAV) of the fund as reported by the investment advisor. The statements of net assets available for benefits present the fair value of the investment contract, as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The statements of changes in net assets available for benefits are prepared on a contract value basis.

Use of Estimates

The preparation of the accompanying financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could 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. The Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for discussion of fair value measurements.

Note 2 Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2013 or 2012. If a participant ceases to make loan repayments and the trustee deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded upon the occurrence of a distributable event.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All expenses incurred by the Plan are to be paid with plan assets. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Certain investment-related expenses are included in net appreciation in fair value of investments.

Subsequent Events

Subsequent events have been evaluated through October 13, 2014, which is the date the financial statements were available to be issued.

Note 3 Investments

The following is a schedule of investments that individually represent 5% or more of the Plan's net assets at December 31:

	2013		2012	
	Asset Fair Value	Percent of Net Assets	Asset Fair Value	Percent of Net Assets
Common/collective trust fund:				
Wells Fargo Stable Return Fund O*	$11,296,733	9.0	$11,553,926	10.6
Mutual funds:				
American Century Government Bond Fund CL I	**	**	5,612,739	5.1
BlackRock Equity Dividend Fund I	9,576,879	7.6	8,181,357	7.5
Columbia Acorn Select Fund Class Z	8,703,212	6.9	7,243,875	6.6
Invesco International Growth Fund R5	8,517,508	6.8	7,372,314	6.7
JP Morgan International Value Fund	9,742,044	7.8	8,428,298	7.7
JP Morgan Mid Cap Value Fund A	8,764,394	7.0	7,334,828	6.7
Mainstay Large Cap Growth Fund	18,156,251	14.5	13,971,209	12.8
PIMCO Total Return Port Fund Instl	10,444,058	8.3	10,333,678	9.5
Vanguard Total Stock Market Index Fund	7,568,933	6.0	5,570,147	5.1
Victory Small Company Opportunity Fund Class I	**	**	5,518,555	5.0

*Investment shown at contract value, which is the relevant measurement attribute for fully benefit-responsive investment contracts.

**Investment does not represent 5% or more of the Plan's net assets available at December 31.

During the years ended December 31, 2013 and 2012, the Plan's investments (including investments bought or sold during the year as well as those held at year-end) appreciated as follows:

	2013	2012
Common/collective trust fund	$209,084	$758,078
Mutual funds	14,549,886	7,929,137
Net appreciation	$14,758,970	$8,687,215

Note 4 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Note 4 Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Common/collective trust fund: The Wells Fargo Stable Return Fund O is based on the underlying unit fair value reported by the Wells Fargo Stable Return Fund G (which holds guaranteed investment contracts and security-backed contracts), in which it has invested all of its assets.

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

Money market fund: Valued using $1 for the NAV.

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

Note 4 Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	Assets at Fair Value as of December 31, 2013			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common/collective trust fund - Stable return fund	$0	$11,387,107	$0	$11,387,107
Mutual funds:				
Blend funds	13,708,264	0	0	13,708,264
Growth funds	41,017,912	0	0	41,017,912
Intermediate government funds	5,665,215	0	0	5,665,215
Intermediate term bond funds	16,494,508	0	0	16,494,508
Value funds	34,225,898	0	0	34,225,898
Total mutual funds	111,111,797	0	0	111,111,797
Money market fund	0	159,303	0	159,303
Total assets at fair value	$111,111,797	$11,546,410	$0	$122,658,207

Note 4 Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2012			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common/collective trust fund - Stable return fund	$0	$11,888,990	$0	$11,888,990
Mutual funds:				
Blend funds	10,912,024	0	0	10,912,024
Growth funds	33,087,138	0	0	33,087,138
Intermediate government funds	5,612,739	0	0	5,612,739
Intermediate term bond funds	15,716,940	0	0	15,716,940
Value funds	29,463,038	0	0	29,463,038
Total mutual funds	94,791,879	0	0	94,791,879
Total assets at fair value	$94,791,879	$11,888,990	$0	$106,680,869

The Wells Fargo Stable Return Fund O seeks safety of principal with consistency of returns while attempting to maintain minimal volatility. The fund is designed for investors seeking more income than money market funds without the price fluctuations of stock or bond funds. The fund is primarily comprised of investment contracts issued by financial companies including guaranteed investment contracts and security-backed investment contracts. The fund may be redeemed on a daily basis through written notification. As of December 31, 2013 and 2012, there were no unfunded commitments.

Note 5 Information Certified by Plan Trustee

The plan administrator has elected the method of annual reporting compliance by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan's trustee, Bank of America, N.A., has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate:

(a) Investments, notes receivable from participants, and cash as shown in the statements of net assets available for benefits, except for the adjustment from fair value to contract value for the fully benefit-responsive investment contract held by the Wells Fargo Stable Return Fund O.

(b) Net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants, as shown in the statements of changes in net assets available for benefits.

(c) Investment information as disclosed in Note 3 and on Schedule H, Line 4i - Schedule of Assets (Held at End of Year).

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

Note 6 Tax-Exempt Status of the Plan

On May 6, 2010, the IRS declared that the Plan is qualified pursuant to Section 401 of the Internal Revenue Code. Plan management believes any amendments and events since the effective date of the last IRS determination letter do not affect the qualified status of the Plan. Accordingly, the Plan is exempt from federal and state income taxes under current provisions of their respective laws.

Note 6 Tax-Exempt Status of the Plan (Continued)

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Note 7 Related-Party and Party-in-Interest Transactions

Fees paid by the Plan to the trustee for administrative services amounted to $3,800 and $13,409 for the years ended December 31, 2013 and 2012, respectively. Certain fees incurred by the Plan for investment-related services are included in net appreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Capital Strategies Investment Group serves as the investment consultant for the Plan. For the years ended December 31, 2013 and 2012, the Plan incurred expenses of $40,000 related to investment consulting services. As of December 31, 2013 and 2012, these consulting expenses are recorded as an administrative expenses payable from the Plan.

Notes receivable from participants also qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

Note 8 Prohibited Transactions

Under DOL Reg. 2510.3-102(b), the Company is required to remit participant contributions to the Plan at the earliest date such amounts can be reasonably segregated from the Company's general assets, but no later than the 15th business day of the month following the date that participant contributions are withheld by the Company. As reported on Schedule H, Line 4a - Schedule of Delinquent Participant Contributions, a contribution for a payroll during the plan year ended December 31, 2013, in the amount of $720, was deemed to be delinquent. This transaction constitutes a prohibited transaction as defined by ERISA.

Note 9 Excess Contributions Payable

Contributions received from participants for 2013 are net of payments of $58,810 made in 2014 to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. This amount is also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2013. No similar amounts existed at December 31, 2012.

Note 10 Plan Termination

The Company intends to continue the Plan indefinitely; however, the Company reserves the right to terminate the Plan at any time. In event of termination, all amounts credited to participants' accounts shall become 100% vested and distributed to participants in accordance with the Plan's provisions.

Note 11 Risks and Uncertainties

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

Note 12 Reclassifications

Certain reclassifications have been made to the 2012 financial statements to conform to the 2013 classifications.

Supplemental Schedules

WS Packaging Group, Inc. 401(k) Plan

Plan's EIN #39-2007493 Plan #001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Year Ended December 31, 2013

Participant Contributions Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check Here if Late Participant Loan Repayments Are Included ( )	$720	$0	$0	$0

WS Packaging Group, Inc. 401(k) Plan

Plan's EIN #39-2007493 Plan #001

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2013

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Common/collective trust fund:		
	Wells Fargo	Stable Return Fund O	**	$11,296,733
		Mutual funds:		
	American Century	Government Bond Fund CL I	**	5,665,215
	BlackRock	Equity Dividend Fund I	**	9,576,879
	Columbia	Acorn Select Fund Class Z	**	8,703,212
	Invesco	International Growth Fund R5	**	8,517,508
	JP Morgan	International Value Fund	**	9,742,044
		Mid Cap Value Fund A	**	8,764,394
	Loomis	Sayles Investment Grade Bond Fund	**	6,050,450
	Mainstay	Large Cap Growth Fund	**	18,156,251
	Oppenheimer	Developing Markets Fund	**	6,139,331
	PIMCO	Total Return Port Fund Instl	**	10,444,058
	Prudential	Jennison Small Company Fund Class Z	**	5,640,941
	Vanguard	Total Stock Market Index Fund	**	7,568,933
	Victory	Small Company Opportunity Fund Class I	**	6,142,581
		Total mutual funds		111,111,797
	BIF	Money Market Fund	**	159,303
*	Participant Loans	4.25% to 10.25% notes, maturing through August 2020	$0	3,045,531
		Total assets (held at end of year)		$125,613,364

*Represents a party-in-interest

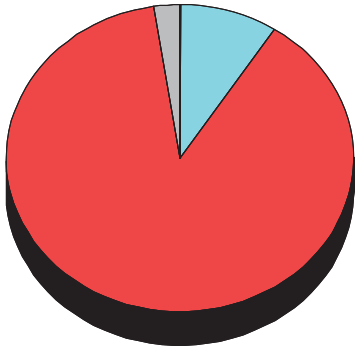
**All investments are participant directed; therefore, cost information may be omitted.

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

WS PACKAGING GROUP, INC.
401(K) PLAN
CONSOLIDATION

ALLOCATION OF PLAN ASSETS



- 0.13% MONEY MARKET
- 88.44% MUTUAL FUNDS
- 0.01% PENDING SETTLEMENT FUNDS
- 8.99% COMMON / COLLECTIVE TRUSTS
- 2.42% LOANS
- 0.00% ACCRUED INCOME

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
MONEY MARKET					
BIF MONEY FUND		1.000	159,302.88	159,302.88	0.13%
COMMON / COLLECTIVE TRUSTS					
WELLS FARGO STABLE RETURN FUND	91,866.3329	104.890	9,318,036.92	9,635,859.66	7.67%
WELLS FARGO STABLE RETURN FUND	15,834.4320	104.890	1,616,840.00	1,660,873.57	1.32%
TOTAL COMMON / COLLECTIVE TRUSTS			10,934,876.92	11,296,733.23	8.99%
MUTUAL FUNDS					
COLUMBIA ACORN SELECT FUND Z	147,277.6814	26.720	3,677,996.62	3,935,259.65	3.13%
COLUMBIA ACORN SELECT FUND GM	178,441.3366	26.720	4,495,037.43	4,767,952.51	3.80%
PIMCO TOTAL RETURN PORT. INSTL	365,414.7345	10.690	3,966,798.49	3,906,283.51	3.11%
PIMCO TOT RET PORT INSTL-GM	611,578.5300	10.690	6,713,208.73	6,537,774.49	5.20%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

WS PACKAGING GROUP, INC.
401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
JP MORGAN MID-CAP VAL A	117,232.8431	34.520	3,403,960.48	4,046,877.74	3.22%
JP MORGAN MID-CAP VAL A-GM	136,660.3621	34.520	3,884,807.18	4,717,515.70	3.76%
PRUDENTIAL JENNISON SMALL COMP	71,722.0339	28.720	1,717,100.74	2,059,856.81	1.64%
PRUDENTIAL JENNISON SMALL COMP	124,689.5373	28.720	2,764,070.72	3,581,083.51	2.85%
INVESCO INTERNATIONAL GRTH R5	80,582.7854	34.300	2,334,017.75	2,763,989.54	2.20%
INVESCO INTERNATIONAL GRTH R5	167,741.0545	34.300	4,498,739.04	5,753,518.17	4.58%
AMERICAN CENTURY GOVMT CL I	62,521.1332	10.900	714,895.00	681,480.35	0.54%
AMERICAN CENTURY GOVMT CL I GM	457,223.3595	10.900	5,218,884.54	4,983,734.62	3.97%
MAINSTAY LARGE CAP GROWTH FUND	1,361,281.0291	10.410	10,866,664.60	14,170,935.51	11.28%
MAINSTAY LARGE CAP GROWTH GM	382,835.2424	10.410	3,131,547.75	3,985,314.87	3.17%
OPPENHEIMER DEVELOPING MARKETS	21,105.3037	37.560	737,225.32	792,715.21	0.63%
OPPENHEIMER GM DEVELOPING MKTS	142,348.6781	37.560	5,011,691.96	5,346,616.35	4.26%
JP MORGAN INTERNATIONAL VALUE	259,094.6573	15.350	3,559,639.92	3,977,102.99	3.17%
JP MORGAN INTERNATIONAL VAL GM	375,566.2145	15.350	4,827,463.55	5,764,941.39	4.59%
VANGUARD TOTAL STOCK MKT INDEX	99,128.4031	45.060	3,601,450.19	4,466,725.84	3.56%
VANGUARD TOTAL STK MKT INDX GM	68,846.1488	45.060	2,404,490.04	3,102,207.46	2.47%
VICTORY SM COMP OPP FD I	63,621.3899	40.400	1,947,242.77	2,570,304.15	2.05%
VICTORY SM COMP OPP FD I GM	88,422.6858	40.400	2,604,478.19	3,572,276.51	2.84%
LOOMIS SAYLES INVT GRADE	69,821.1651	11.900	857,993.76	830,871.86	0.66%
LOOMIS SAYLES INVT GRADE GM	438,620.0422	11.900	5,456,301.55	5,219,578.50	4.15%
BLACKROCK EQ DIVIDEND I	229,777.2403	24.330	3,930,580.07	5,590,480.26	4.45%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2013 - 12/31/2013

WS PACKAGING GROUP, INC.
401(K) PLAN
CONSOLIDATION

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
BLACKROCK EQ DIVIDEND I GM	163,847.0685	24.330	2,645,346.13	3,986,399.18	3.17%
TOTAL MUTUAL FUNDS			94,971,632.52	111,111,796.68	88.44%
LOANS					
LOAN FUND	3,045,530.5600	1.000	3,045,530.56	3,045,530.56	2.42%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	13,503.4100	1.000	13,503.41	13,503.41	0.01%
INVESTMENT TOTAL			109,124,846.29	125,626,866.76	100.00%
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			1,611.76	1,611.76	0.00%
TOTAL ASSETS			109,126,458.05	125,628,478.52	100.00%

A portion of the balance displayed in the BIF Money Fund or the Merrill Lynch Bank Deposit Program (MLBD Program) may contain a pending deposit. If cash funds are invested / deposited in the BIF or MLBD Program, sweep activity details are available upon request.

Balances include pending activity