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. . . . . ▶ [X]

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
PACTIV RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 031

1c Effective date of plan 07/01/1957

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

PACTIV LLC

RGHI BENEFITS ADMINISTRATION COMMITTEE

1900 WEST FIELD COURT
LAKE FOREST, IL 60045-4828

2b Employer Identification Number (EIN)
36-2552989

2c Sponsor's telephone number
847-482-2000

2d Business code (see instructions)
551112

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.	10/14/2014	CLIFFORD HEW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

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:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	68969
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**	8369
b	Retired or separated participants receiving benefits	**6b**	32359
c	Other retired or separated participants entitled to future benefits	**6c**	20330
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	61058
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	7229
f	Total. Add lines **6d** and **6e**.	**6f**	68287
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	135
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1B 1C 3F 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)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**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)	[X]	3	**A** (Insurance Information)
(4)	[ ]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5570651	62944	2943	98	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	652516
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	642443
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**	14727		
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below) ▶	**7c(5)**			
	(6) Total additions			**7c(6)**	14727
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	657170
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	170		
	(2) Administration charge made by carrier	**7e(2)**	4484		
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below) ▶	**7e(4)**			
	(5) Total deductions			**7e(5)**	4654
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	652516

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	GAC 4579	14	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	3034692
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	142987		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	142987
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	3177679
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5067		
	(2) Administration charge made by carrier	7e(2)	21999		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶ DR ANNUAL ADJUSTMENTS	7e(4)	2596		
	(5) Total deductions			7e(5)	29662
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	3148017

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2013

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

A Name of plan
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	GAC 392 ASSN 0	67	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	-11578
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6) Total additions			**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month _____ Day _____ Year _____			
2	Assets:			
	a Market value	**2a**		3509073194
	b Actuarial value	**2b**		3437763661
3	Funding target/participant count breakdown:		**(1)** Number of participants	**(2)** Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	38534	2606959823
	b For terminated vested participants	**3b**	21220	637284279
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		25041321
	(2) Vested benefits	**3c(2)**		292586816
	(3) Total active	**3c(3)**	9215	317628137
	d Total	**3d**	68969	3561872239
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions	**4a**		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**		
5	Effective interest rate	**5**		6.55 %
6	Target normal cost	**6**		13969366

Statement by Enrolled Actuary

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

SIGN HERE

	10/03/2014
Signature of actuary	Date
YVONNE GATCHEFF ORNT	14-03910
Type or print name of actuary	Most recent enrollment number
HEWITT ASSOCIATES LLC	847-442-3339
Firm name	Telephone number (including area code)
4 OVERLOOK POINT LINCOLNSHIRE, IL 60069	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	109902434
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	54291145
9	Amount remaining (line 7 minus line 8)	0	55611289
10	Interest on line 9 using prior year's actual return of 13.93 %		7746653
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 6.91 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	63357942

Part III Funding Percentages

14	Funding target attainment percentage	14	94.73 %
15	Adjusted funding target attainment percentage	15	94.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2014	13700000				
07/14/2014	7700000				
			Totals ► 18(b)	21400000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	19625474

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23%	6.51%	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	13969366
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	187466520	37355661
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	51325027

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	63357942	63357942

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	19625474

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	19625474
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	19625474
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

42 Amount of acceleration adjustment	**42**	36016533
43 Excess installment acceleration amount to be carried over to future plan years	**43**	40113942

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
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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: PACTIV CORP GEN EE BEN TR - FUND A

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

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)
06-6534874-100	M	3828443355

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
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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)	0	21400000
(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)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	3505396059	3828443355
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3677135	3800533
(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	3509073194	3853643888
	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 through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	3509073194	3853643888

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)	21400000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		21400000
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)		
	(F) Other	2b(1)(F)	157714	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		157714
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		622793796
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		644351510
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	299780816	
(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)		299780816
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		299780816
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		344570694
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) [X] 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 [X] No

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

(1) Name: CROWE HORWATH LLP **(2)** EIN: 35-0921680

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	
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		15000000
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		X	

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
PACTIV RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500
PACTIV LLC

D Employer Identification Number (EIN)
36-2552989

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): 04-3275867 04-3581074

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** 94

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: 49% Investment-Grade Debt: 27% High-Yield Debt: 3% Real Estate: 6% Other: 15%

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):

Crowe Horwath

Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

Reynolds Services, Inc. Benefits Administration Committee
Pactiv Retirement Plan
Lake Forest, Illinois

Report on the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2013, and changes therein for the year then ended, and its financial status as of December 31, 2012, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2013 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe Horwath LLP

Crowe Horwath LLP

Oak Brook, Illinois
October 10, 2014

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 1/1/2013 at 6.55%	Interest Adjusted Contribution
April 10, 2014	$ 13,700,000	464	$ 12,638,447
July 14, 2014	7,700,000	559	6,987,027
Total Contribution	$ 21,400,000		$ 19,625,474

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Case Hourly Participants:

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50.5	0.00%	1.0000	0.00
51.5	1.00%	1.0000	0.52
52.5	3.00%	0.9900	1.56
53.5	5.00%	0.9603	2.57
54.5	10.00%	0.9123	4.97
55.5	30.00%	0.8211	13.67
56.5	25.00%	0.5747	8.12
57.5	20.00%	0.4311	4.96
58.5	15.00%	0.3448	3.03
59.5	30.00%	0.2931	5.23
60.5	30.00%	0.2052	3.72
61.5	20.00%	0.1436	1.77
62.5	25.00%	0.1149	1.80
63.5	30.00%	0.0862	1.64
64.5	50.00%	0.0603	1.95
65	100.00%	0.0302	1.96
		Weighted Average	57.47

Non-Case Hourly Participants:

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	5.00%	0.7351	2.26
62.5	30.00%	0.6983	13.09
63.5	10.00%	0.4888	3.10
64.5	10.00%	0.4400	2.84
65	100.00%	0.3960	25.74
		Weighted Average	62.35

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

Salaried Participants:

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	9.00%	0.8550	4.42
58.5	12.00%	0.7781	5.46
59.5	12.00%	0.6847	4.89
60.5	15.00%	0.6025	5.47
61.5	20.00%	0.5121	6.30
62.5	20.00%	0.4097	5.12
63.5	15.00%	0.3278	3.12
64.5	45.00%	0.2786	8.09
65.5	60.00%	0.1532	6.02
66.5	40.00%	0.0613	1.63
67	100.00%	0.0368	2.46
		Weighted Average	61.07

Weighted Average Retirement Age:

Group	Number of Participants Exposed	Weighted Average Retirement Age
Case Hourly Participants	223	57.47
Non-Case Hourly Participants	6,348	62.35
Salaried Participants	2,583	61.07
Salaried LTD Participants	61	65.00
Total	9,215	61.89

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Corporation Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013 (Salaried)[1]

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	1	2								
25-29	13	19	10							
30-34	7	34 $0 $4,800	27 $676 $8,650	4						
35-39	7	27 $0 $7,176	44 $2,181 $10,030	35 $10,091 $4,171	9					
40-44	11	26 $72 $8,770	40 $2,741 $12,235	59 $12,482 $3,923	15	6				
45-49	14	30 $991 $14,172	57 $3,391 $17,951	54 $12,558 $4,366	20 $10,039 $7,537	39 $23,490 $6,119	8			
50-54	10	31 $0 $14,267	51 $3,049 $18,326	76 $10,754 $5,470	20 $17,130 $8,534	28 $31,682 $8,189	38 $29,145 $6,270	35 $18,785 $4,407		
55-59	5	13	29 $2,023 $22,143	44 $14,404 $5,260	13	20 $26,013 $5,279	23 $31,201 $6,604	40 $30,610 $5,642	27 $26,221 $5,222	1
60-64	2	4	15	23 $9,307 $7,036	9	7	9	25 $29,828 $6,921	6	6
65-69		4	4	4	1	1	5	4	2	3
70+					1		1			

N-1258

Note: In lieu of compensation, annual accrued benefits have been provided since salaried participants no longer have future accruals.

[1] PCA and Case Hourly Inactives are excluded from the Schedule SB active participant grid

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Corporation Retirement Plan
EIN: 36-2552989 PN: 031

(Hourly)[1]

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25		74	5							
25-29		147	99							
30-34	2	141	121	76	2					
35-39		86	124	117	53					
40-44	1	105	132	113	91	31	3			
45-49		101	156	142	87	95	73	2		
50-54	2	82	155	103	82	79	107	79	7	
55-59	1	57	112	98	45	62	56	86	65	
60-64		23	61	51	29	40	28	33	39	32
65-69	1	2	14	10	3	8	9	13	5	8
70+		1	2	3		2		1		2

N-3877

Note: Current compensation data was not included since current compensation is not taken into account under the plan's benefit formula.

[1] PCA and Case Hourly Inactives are excluded from the Schedule SB active participant grid

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Corporation Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, line 32—Schedule of Amortization Bases

Type Of Base	Present Value of Installments	Valuation Date Established	Remaining Years in Amortization Period	Amortization Amount
Shortfall	$ 449,028,807	January 1, 2010	9.76	$ 58,933,320
2013 IAA for 2010 Relief Year				$ 23,626,898
Shortfall	$ 136,658,309	January 1, 2011	9.92	$ 17,721,205
2013 IAA for 2011 Relief Year				$ 12,389,635
Shortfall	$ (378,132,597)	January 1, 2012	6.00	$ (71,934,475)
Shortfall	$ (20,087,999)	January 1, 2013	7.00	$ (3,380,922)

(1) Calculation of 2012 Installment Acceleration Amount for 2010 Relief Year		
(a) Installment Acceleration Amount	$	23,626,898[1]
(b) Carryover of Excess Installment Acceleration		0
(c) Annual Installment Limit		
(i) Original Payments to Valuation Date	$	397,687,124
(ii) Actual Payments to Valuation Date		297,046,680
(iii) Annual Limit, (i) – (ii), But Not Less Than $0	$	100,640,444
(d) Final Installment Acceleration, (a) + (b), Not Greater Than (c)(iii)	$	23,626,898
(2) Calculation of 2012 Installment Acceleration Amount for 2011 Relief Year		
(a) Installment Acceleration Amount	$	23,626,898[1]
(b) Carryover of Excess Installment Acceleration	$	28,876,679
(c) Annual Installment Limit		
(i) Original Payments to Valuation Date	$	90,332,520
(ii) Actual Payments to Valuation Date		77,942,885
(iii) Annual Limit, (i) – (ii), But Not Less Than $0	$	12,389,635
(d) Final Installment Acceleration, (a) + (b), Not Greater Than (c)(iii)	$	12,389,635

Pactiv LLC has elected to apply the 15-year amortization funding relief for the 2010 and 2011 plan years. The excess employee compensation and extraordinary dividends or stock redemptions for the 2013 plan year are equal to $23,626,898 (as provided by Pactiv while working with legal counsel), bringing the total 2013 amortization installment amount to $37,355,661. Under the typical 7-year amortization schedule, Pactiv Corporation's amortization installment amount would have been $99,421,781 for the base established January 1, 2010 and $30,110,840 for the base established January 1, 2011.

[1] As provided by Pactiv on March 11, 2014.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, Part V—Summary of Plan Provisions

The following pages show the plan provisions for the Salaried and Hourly populations in the Pactiv Retirement Plan.

Plan Provisions: All Supplements (Hourly Participants)

History of Plan

The original effective date of the Plan is June 1, 1961. Since then, the Plan has been amended and restated from time to time. The most recent amendment and restatement was as of January 1, 1999. The Plan's benefit provisions are continually changing as a result of collective bargaining with the many separate groups (Supplements) covered.

Effective January 1, 1995, the following Pension Plans were merged into Pension Plan No. 2: Minneapolis Container; Hourly Employees at Counce, Tennessee; Hourly Employees at Shelbyville, Kentucky; Hourly Employees at Wheeling, Illinois; Hourly Employees at Ekco Products Division, Clayton, New Jersey; and Hourly Employees at Wanatah, Indiana.

Effective January 1, 1997, the Trexlertown, Pennsylvania Hourly Employees were merged into Pension Plan No. 2.

Effective January 1, 1998, the Chippewa Falls, Wisconsin Hourly Employees were merged into Pension Plan No. 2.

Effective January 1, 1999, the AVI Microfoam Hourly employees and AVI Bargaining Unit-T Employees were merged into Pension Plan No. 2.

The plan mergers as of January 1, 1997, January 1, 1998, and January 1, 1999 all met the requirements to be considered de minimis.

In 1999, the name of the plan was changed to the Pactiv Hourly Pension Plan.

Effective as of January 1, 2000, the Pactiv Hourly Pension Plan was merged into the Pactiv Retirement Plan.

Effective December 31, 2002, all benefits earned under the Plan by PCA participants were frozen.

Effective January 1, 2004, Rock-Tenn participants began accruing benefits with service from October 23, 2003.

Effective December 31, 2011, the hourly formula benefits for nonunion hourly employees (Supplements A39, A61, A65, A83, A87, A102, A103, and A105) were frozen.

Effective December 31, 2012, the benefit accruals for union employees of Wheeling, IL (Supplement J) were frozen.

A brief summary of the current provisions of the Plan as of the current valuation is shown on the following pages.

Plan Provisions: All Supplements

Participation

Supplement	Effective Date	Description of Employees Covered
A00000	06/01/1961	Rittman, Ohio Container Plant - Local No. 150, PACE. (Closed December 31, 1978; only non-active participants)
A00100	06/01/1961	Rittman, Ohio Carton Plant and Mill - Local No. 150, PACE. (Mill sold July 14, 1996; Carton Plant closed April 13, 1997; only non-active participants)
A00200	08/22/1961	Plymouth, Michigan Container Plant - Local No. 1005, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A00300	09/06/1961	Akron, Ohio Container Plant - Local No. 220, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A00500	12/01/1961	Youngstown, Ohio Container Plant - Local No. 730, PACE. (Closed December 31, 1983; only non-active participants)
A00600	12/21/1961	Middletown, Ohio Container Plant - Local No. 1676, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A01000	07/01/1964	Hutchinson, Kansas Mill - Local No. 1350, PACE. (Sold December 31, 1983; only non-active participants)
A01100	07/01/1964	Tama, Iowa Mill - Local No. 743, PACE. (Sold July 14, 1996; only non-active participants)
A01200	07/01/1964	Baltimore, Maryland Container Plant - Local No. 355, Truck Drivers, Helpers, Taxi Cab Drivers, Garage Employees and Airport Employees Union. (Sold to PCA April 12, 1999; only non-active participants)
A01300	07/01/1965	Filer City, Michigan Mill - Local No. 12585, United Steelworkers of America, AFL-CIO-CLC. (Sold to PCA April 12, 1999; only non-active participants)
A01400	01/01/1966	Chicago, Illinois Container Plant - Local No. 415, Printing Specialties & Paper Products Union, affiliated with the International Printing and Graphic Communications Union, AFL-CIO; Coverage transferred from Pension Plan 1. (Closed May 13, 1983; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A01500	07/01/1965	Grandville, Michigan Container Plant - Local No. 402, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A01700	09/05/1965	Grand Rapids, Michigan Carton & Specialty Plants - Local No. 555, Grand Rapids Printing Specialties and Paper Products Union and the International Printing and Graphics Communications Union, AFL-CIO. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants)
A01800	07/01/1965	Kalamazoo, Michigan Container Plant. (Closed December 4, 1981; only non-active participants)
A01900	07/01/1966	Denver, Colorado Mill - Local No. 1396, PACE. (Sold December 31, 1983; only non-active participants)
A02000	01/01/1966	Griffith, Indiana Molded Pulp Plant - Local No. 2281, United Steelworkers of America. (Closed during 2012)
A02200	07/07/1967	Detroit, Michigan Container Plant. (Closed October 1, 1976; only non-active participants)
A02300	01/01/1967	Lockport, New York Container Plant - Local No. 129, PACE. (Sold April 11, 1984; only non-active participants)
A02400	01/01/1968	Quincy, Illinois Container Plant - Local No. 845, PACE. (Closed May 31, 1979; only non-active participants)
A02500	01/01/1968	Kansas City, Kansas Container Plant - Local No. 765, PACE. (Closed May 12, 1989; only non-active participants)
A02600	09/01/1968	Grandville Mill, Inc. Grandville, Michigan - Local No. 104, PACE. Transferred from Pension Plan 1. (Merged with Local No. 402—Supp A01500, October 6, 1992; only non-active participants)
A02700	01/01/1968	Mentor, Ohio Carton Plant - Local No. 546M, Graphic Communications International Union. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants)
A02800	05/01/1968	Garfield, New Jersey Carton Plant - Local No. 409, PACE. (Closed February 15, 1983; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A02900	01/01/1969	Denver, Colorado Carton Plant - Local No. 435, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants)
A03000	01/01/1969	Omaha, Nebraska Container Plant - Local No. 412S, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants)
A03100	01/01/1969	Denver, Colorado Power Plant - Local No. 1, International Union of Operating Engineers. (Sold to PCA April 12, 1999; only non-active participants)
A03200	07/01/1969	St. Louis, Missouri Carton Plant - Local No. 409, Printing Specialties and Paper Products Union. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants)
A03400	10/01/1968	Stroudsburg, Pennsylvania Mill - Local No. 1130, PACE. (Sold September 16, 1983; only non-active participants)
A03500	01/01/1970	St. Louis, Missouri Container Plant - Local No. 535, PACE. (Closed April 1, 1977; only non-active participants)
A03600	10/01/1968	Stroudsburg, Pennsylvania Mill - Local No. 773, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America. (Sold September 16, 1983; only non-active participants)
A03700	01/01/1971	Marshalltown, Iowa Container Plant - Local No. 1774, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A03800	01/01/1971	Vincennes, Indiana Container Plant - Local No. 555, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A03900	01/01/1972	Macon, Georgia Molded Products Plant - non-union.
A04000	01/01/1972	Kansas City, Missouri Paper Stock Plant - Local No. 838, Warehouse, Mail Order, et al. (Sold March 31, 1994; only non-active participants)
A04100	04/01/1972	Denver, Colorado Container Division - Local No. 1960, PACE. (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A04200	01/01/1972	Northampton, Massachusetts Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A04300	07/01/1971	Corinth & Counce Railroad Company, Counce, Tennessee - non-union. (Sold December 31, 1991; only non-active participants)
A04400	05/01/1972	Arlington, Texas Container & Specialty Plants - Local No. 895, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A04500	01/01/1974	Salt Lake City, Utah Container and Specialty Divisions, District Council 2, Graphic Communications Union. (Sold to PCA April 12, 1999; only non-active participants)
A04600	01/01/1973	Grandville, MI Paperstock Plant - Local No. 1050, PACE. (Closed September 30, 1982)
A04700	01/01/1973	Lancaster, Pennsylvania Container Plant - Local No. 1035-03, United Steelworkers of America. (Sold to PCA April 12, 1999; only non-active participants)
A04800	01/01/1974	Jackson, Tennessee Container Plant - Local No. 211, PACE, AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants)
A04900	01/01/1974	Topeka, Kansas Paper Stock Plant - non-union. (Sold March 31, 1994; only non-active participants)
A05000	01/01/1975	Syracuse, New York Container Plant - Local No. 955, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A05100	01/01/1975	Harrisonburg, Virginia Container Plant - Local No. 29, General Teamsters. (Sold to PCA April 12, 1999; only non-active participants)
A05200	01/01/1975	Colby, Wisconsin Container Plant - Local No. 803, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A05300	05/01/1977	Burlington, Wisconsin Container Plant - Local No. 231, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A05400	01/01/1976	Quincy, Illinois Plastics Plant. (Sold January 1977; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A05500	01/01/1976	Cleveland, Ohio Paper Stock Plant - Local No. 244, City, County, State and Waste Paper Drivers and Helpers Union. (Sold July 14, 1996; only non-active participants)
A05600	01/01/1978	Akron, Ohio Paper Stock Plant—Cleveland Joint Board Amalgamated Clothing and Textile Workers Union, AFL-CIO. (Sold September 17, 1987; only non-active participants)
A05700	07/01/1975	Latta, South Carolina Container Plant. (Sold May 31, 1984; active participants continued to accrue Vesting Service)
A05800	01/01/1974	Salt Lake City, Utah Carton Plant - Graphic Communications Union, District Council 2. (Carton Plant sold to Caraustar May 31, 1999; only non-active participants)
A05901	06/01/1961	Ashland, Ohio Container Plant. Employees transferring from facility at Rittman, Ohio on August 7, 1978. Local No. 1560, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A05902	03/01/1987	Ashland, Ohio Container Plan Local No. 1560, PACE. (Sold to PCA April 12, 1999; only non-active participants)
A06100	09/27/1983	South Portland, Maine Machine Shop - non-union.
A06200	09/27/1983	Plattsburgh, New York Molded Fiber Plant. Local No. 389, PACE.
A06300	07/01/1987	Opelika, Alabama Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A06400	06/01/1988	Northglenn, Colorado Western Packaging Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A06500	07/01/1988	Middleton, California Container Plant - non-union.
A06600	07/01/1988	Stevensville, Michigan Flamco Plant - non-union. (Sold December 31, 1991; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A06700	07/01/1988	Albuquerque, New Mexico DuraBox Plant. (Closed September 23, 1994; only non-active participants)
A06800	02/01/1989	Rittman, Ohio Guards - Local No. 50059, United Protection Workers of America. (Sold July 14, 1996; only non-active participants)
A06900	01/01/1974	Salt Lake City, Utah Cushion Packaging Plant - Graphic Communications Union, District Council 2. (Merged into A45 on March, 4, 1996; only non-active participants)
A07000	02/01/1990	Goldsboro, North Carolina Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07100	04/01/1990	Hanover, Pennsylvania Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07200	06/01/1990	Minneapolis, Minnesota Specialty Products Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07300	03/01/1990	Chelmsford, Massachusetts Ar-Tech Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07400	08/28/1987	Bensenville, Illinois Specialty Products Plant. (Closed August 1, 1997; only non-active participants)
A07500	01/01/1991	Nashville, Tennessee Paper Stock Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07600	07/01/1992	Oxnard, California Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07700	07/01/1988	El Paso, Texas Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A07800	05/05/1995	Watertown, New York Container Plant - non-union. (formerly DOMTAR Industries). (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A08000	07/01/1995	North Brunswick, New Jersey Container Plant. (formerly MENASHA Corporation). (Sold to PCA April 12, 1999; only non-active participants)
A08100	11/20/1995	Windsor, Colorado Container Plant. (formerly DeLine Box and Display Inc.). (Sold to PCA April 12, 1999; only non-active participants)
A08200	11/22/1995	Former Hexacomb Corporation Plants - non-union: Arlington, TX. (effective 06/01/1997); Atlanta, GA (closed 2001); Columbia, SC. (effective 07/01/1997); Farmville, NC; Kalamazoo, MI; Leetsdale, PA. (effective 12/01/1996, closed 2001); Northhaven, CT; Santa Fe Springs, CA; Scottsdale, IL. (effective 10/01/1997); Trenton, IL; Lake Forest, IL; University Park, IL (Glacier Core - closed 2002); Seattle, WA. (effective 09/01/1998, closed). (Sold to Pregis, only non-active participants)
A08300	12/01/1995	Tenneco Plastics Manufacturing Plants. (formerly Mobil): Bakersfield, CA; Canandaigua, NY; Covington, GA; Frankfort, IL; Jackson, IL; Macedon, NY (sold 2001); Pittsford, NY; Temple, TX; Romeoville, IL. (effective 09/01/2001); Farmington, NY.
A08400	05/03/1995	Waco, Texas Container and Clay Coater Plants - non-union. (formerly Lux Packaging). (Sold to PCA April 12, 1999; only non-active participants)
A08500	01/01/1996	Hayward, California Container Plant - non-union. (Sold to PCA April 12, 1999; closed; only non-active participants)
A08600	01/01/1998	Chippewa Falls, Wisconsin Specialty Plant. Local No. 741, United Steelworkers of America.
A08700	08/26/1996	Former Amoco Foam Non-Union Plants: Beach Island, SC; Corsicana, TX; Fresno, CA; La Marida, CA; Greenborough, NC; Malvern, AR; Winchester, VA; Yakima, WA.
A08800	01/01/1969	Omaha, Nebraska Specialty Plant. Local No. 543M, Graphic Communications International Union. (Sold to PCA April 12, 1999; merged into A03000 October, 2001; only non-active participants)
A08900	06/11/1997	Allentown, Pennsylvania Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
A09200	11/01/1997	Rochester, New York Container Plant - non-union. (Sold to PCA April 12, 1999; closed October 21, 2001; only non-active participants)
A09300	01/01/1998	Jackson, Tennessee Recycling Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A09400	01/01/1998	Edmore, Michigan Container Plant Paper, Allied—Industrial Chemical and Energy Workers International Union. (PACE) No. 6—1999. (Sold to PCA April 12, 1999; only non-active participants)
A09500	01/01/1999	Astro-Valcour, Inc. - non-union: Alsip, IL; Corsicana, TX; Glen Falls, NY; Granite Falls, NC; Plymouth, IN; Pomona, CA (Sold to Pregis, only non-active participants).
A09600	01/01/1999	Richter - non-union: Pomona, CA; Visalia, CA; Kent, WA. (Sold to Pregis, only non-active participants)
A09700	07/26/1983	Astro-Valcour, Inc.—Microfoam - Wurtland, KY, non-union. (Sold to Pregis, only non-active participants)
A09800	10/01/1998	Belvidere, Illinois Specialty Plant - Local No. 1290, International Association of Machinists and Aerospace Workers, AFL-CIO (only non-active participants)
A09900	01/01/1998	Traverse City, Michigan Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
A10000	10/01/1999	Highpoint, NC—Whitesell - non-union (only non-active participants)
A10100	01/01/2000	Bolivar, TN - non-union. (PCA location; only non-active participants)
A10200	01/01/2000	Columbus, OH - non-union. Employees hired before April 1, 2000 were given the opportunity to participate in the Plan. Those who selected to participate are eligible retroactive to January 1, 2000.
A10300	01/01/2001	Moorhead, MN - non-union
A10400	01/01/2001	Wenatchee Warehouse, WA - non-union. (Sold to Pregis, only non-active participants)
A10500	10/23/2003	Rock-Tenn

Supplement	Effective Date	Description of Employees Covered
B10100	02/01/1991	Buffalo, NY Container Plant - Local No. 1734, PACE. (Sold to PCA April 12, 1999; only non-active participants)
B10200	02/01/1991	Garland, TX Container Plant - Local No. 895, PACE. (Sold to PCA April 12, 1999; only non-active participants)
B10400	02/01/1991	Grafton, WV Container Plant - Local No. 753, PACE. (Sold to PCA April 12, 1999; only non-active participants)
B10500	02/01/1991	Jacksonville, FL Container Plant - Local No. 874, PACE. (Sold to PCA April 12, 1999; only non-active participants)
B10800	02/01/1991	Golden Valley, MN—Minneapolis West Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
B10900	02/01/1991	Newark, OH Container Plant - Local No. 1237, PACE. (Sold to PCA April 12, 1999; only non-active participants)
B11300	02/01/1991	Pittsburgh, PA Container Plant - Local No. 2-0296, PACE. , and Local No. 249, International Brotherhood of Teamsters. (Sold to PCA April 12, 1999; only non-active participants)
B12700	02/01/1991	Milwaukee, WI Container Plant - Local No. 150, Service Employees International Union. (formerly Local No. 125, International Brotherhood of Firemen and Oilers). (Sold to PCA April 12, 1999; only non-active participants)
B12800	02/01/1991	Milwaukee, WI Container Plant - Local No. 200, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C10000	02/01/1991	Atlanta, GA Container Plant - Local No. 527-S, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants)
C10300	02/01/1991	Gas City, IN Container Plant - Local No. 37, Glass, Molders, Pottery Plastics and Allied Workers International Union. (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
C10600	02/01/1991	Miami, FL Container Plant - Local No. 769, International Brotherhood of Teamsters. (Sold December 16, 1993; only non-active participants)
C11000	02/01/1991	Newberry, SC Box Plant - Local No. 1425, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C11100	02/01/1991	Tomahawk, WI Northern Woodlands - Local No. 248, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C11500	02/01/1991	Rutherfordton, NC Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
C11600	02/01/1991	Salisbury, NC Container Plant - Local No. 1730, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C11700	02/01/1991	Valdosta, GA Southern Woodlands Mill - non-union. (Sold to PCA April 12, 1999; only non-active participants)
C11800	02/01/1991	Tomahawk, WI Mill - Local No. 248, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C11900	02/01/1991	Tomahawk, WI Mill - Local No. 1713, International Association of Machinist and Aerospace Workers. (Sold to PCA April 12, 1999; only non-active participants)
C12000	02/01/1991	Valdosta, GA Mill - Local Nos. 646, 777, and 1648, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C12100	02/01/1991	Valdosta, GA Mill - Local No. 1947, International Brotherhood of Electrical Workers. (Sold to PCA April 12, 1999; only non-active participants)
C12300	02/01/1991	Winter Haven, FL Container Plant - Local No. 475, PACE. (Sold to PCA April 12, 1999; only non-active participants)
C12400	02/01/1991	Los Angeles, CA Container Plant - Local No. DC-2, Graphic Communications International Union. (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
D00000	02/01/1991	Plano, TX Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
E00000	02/01/1991	Phoenix, AZ Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00100	01/01/1978	Knoxville, TN Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00200	01/01/1978	Morganton, NC Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00300	01/01/1978	High Point, NC Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00400	01/01/1978	Honea Path, SC Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00500	01/01/1978	Sylva Mill, NC Container Plant - non-union. (Sold March 31, 1995; only non-active participants)
F00600	01/01/1978	Honea Path, SC Rebuild Center - non-union. (Sold to PCA April 12, 1999; only non-active participants)
F00800	01/01/1978	Roanoke, VA Container Plant - non-union. (Sold to PCA April 12, 1999; only non-active participants)
G00000	03/01/1965	Minneapolis, MN Container Plant - Local No. 1259, PACE, AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants)
H00100	10/02/1967	Counce, TN Pulp and Paper Mill - Local Nos. 978, 992, and 993, PACE. (Sold to PCA April 12, 1999; only non-active participants)
H00200	01/01/1961	Counce, TN Mill Electricians - Local No. 558, International Brotherhood of Electrical Workers. (Sold to PCA April 12, 1999; only non-active participants)

Supplement	Effective Date	Description of Employees Covered
H00300	01/01/1961	Counce, TN Woodlands Employees. (other than maintenance employees) Local No. WL978, PACE. (Sold to PCA April 12, 1999; only non-active participants)
H00500	01/01/1977	Double Springs, AL Manufacturing Plant, TMA—Double Springs. (Closed December 1985; only non-active participants)
H00600	01/01/1977	Jasper, TN Manufacturing Plant, TMA—Jasper. (Closed December 1986; only non-active participants)
H00800	01/01/1981	Lockhart, AL Manufacturing Plant, TMA—Lockhart. (Closed November 1983; only non-active participants)
H00900	01/01/1982	Ackerman, MS Wood Products Division - Local No. 1452, PACE. (Sold to PCA April 12, 1999; only non-active participants)
H01000	01/01/1990	Mathiston, MS Wood Products Division. (closed November 1, 1996; only non-active participants)
H01100	01/01/1991	Fulton, MS Wood Products Division - non-union. (Sold to PCA April 12, 1999; only non-active participants)
H01200	01/01/1996	Selmer, TN Wood Products Division - non-union. (Sold to PCA April 12, 1999; only non-active participants)
H01300	01/01/1996	Burnsville, MS Wood Products Division - non-union. (Sold to PCA April 12, 1999; only non-active participants)
I00000	09/07/1984	Clayton, NJ Ekco Products Division. (sold January 31, 2000; only non-active participants)
J00000	09/07/1984	Wheeling, IL APPG, International Association of Machinists - Local No. 2125. (Before the Commerce, CA Plant closed in 1990, the Plan also covered hourly paid employees covered by the International Brotherhood of Electrical Workers, AFL-CIO - Local No. 1710; also covers the former Glaco Hourly Plans which were divested on April 1, 1985, thus all Glaco Hourly participants were considered terminated at that time).

Supplement	Effective Date	Description of Employees Covered
K00000	01/01/1984	Shelbyville, KY Revere Foil Containers, Aluminum, Brick and Clay Workers International Union, AFL-CIO - Local No. 180. (sold January 31, 2000; only non-active participants)
L00000	01/01/1957	Wanatah, IN Aluminum Plant, Aluminum Brick and Glass Workers International Union, AFL-CIO - Local No. 190A (only non-active participants)
M00000	06/13/1971	Richmond, VA Container Plant - Local No. 699, PACE. , AFL-CIO. (Sold to PCA April 12, 1999; only non-active participants)
N00000	01/01/1964	Trexlertown, PA Container Plant - Local No. 773, United Brotherhood of Teamsters. (Sold to PCA April 12, 1999; only non-active participants)
P00000	08/01/1990	Astro-Valcour, Inc.—Unit T Bargaining Plan: Fitchburg, MA; Orlando, FL. (Sold to Pregis, only non-active participants)

Plan Provisions: Supplements A – F, M[1] (Hourly Participants)

Credited Service	Employees are credited with service as follows: Supplements A (except A83, A87 and A97): (i) One year of service for each full year of employment with the Company prior to the effective date as recognized for each location; (ii) One year of service for each plan year, beginning with the effective date and ending on December 31, 1975, in which the employee worked the number of hours required by that location; and (iii) One year of service for each plan year which begins after December 31, 1975 during which the employee completes at least 1,000 hours of service. Supplements A83, A87, A97: Service is credited from date of participation to date of termination in years and months based on an elapsed time method. Supplements A39, A61, A65, A83, A87, A102, A103, A105, B, C, D, E, F and M are no longer accruing credited service.
Accrued Benefit	The product of the monthly benefit rate in effect on the date the participant terminates employment, as specified in the applicable Supplement, multiplied by the employee's years of credited service, not to exceed the maximum number of years of credited service as provided in the applicable Supplement. A portion of the accrued benefit payable under certain Supplements is provided by paid-up annuities under prior plan group deferred annuity contracts or by the prior plan sponsor.
Normal Retirement	
Eligibility	Generally age 65 and five years of vesting service.
Benefit Amount	The monthly pension equal to the participant's accrued benefit.

[1] There is a separate summary for Supplement A86, Chippewa Falls.

Early Retirement	
Eligibility	Satisfaction of the age and service requirements specified in the applicable Supplement.
Benefit Amount	The monthly pension equal to the participant's accrued benefit reduced for early commencement in accordance with the applicable Supplement.
Deferred Retirement	A participant who defers commencement of benefits past age 65 will receive a benefit calculated as under normal retirement, but reflecting service credit to actual retirement date.
Disability Retirement	
Eligibility	Disablement after satisfaction of the age and service requirements specified in the applicable Supplement.
Benefit Amount	The monthly pension equal to the participant's accrued benefit. Benefit payments begin after satisfaction of the waiting period specified in the applicable Supplement. Payments continue until the earliest to occur of the following: (i) Failure of the participant to provide proof of continuing disability, (ii) Recovery from disability before normal retirement date, and (iii) Date of death (unless the benefit is paid in the form of a 50% contingent annuity).
Vesting	
Eligibility	Termination of employment after completion of five years of service.
Benefit Amount	The monthly pension equal to the participant's accrued benefit payable on the first of the month following the 65th birthday. If the participant had satisfied the service but not the age requirements for early commencement, benefit payments equal to the actuarial equivalent of the accrued benefit may commence upon attainment of that age.

Preretirement Death Benefits	
Eligibility	Death while an active participant. Terminated vested participants who have not yet begun to receive payments and who terminated after 1/1/76 are also eligible.
Benefit Amount	A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a Joint & 50% Spouse's Annuity. If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date.
Normal Form of Benefit	a. Unmarried on the annuity commencement date: Life only. b. Married on the annuity commencement date: Joint & 50% Spouse's Annuity, actuarially equivalent to the annuity which would be payable were the participant not married.
Other Options (may not be available to all supplements)	a. Single Life (for married participants). b. 3, 5, 10, 15 and 20 Years Certain and Life. c. 25%, 75%, and 100% Joint and Survivor. d. Level Income. e. Special Lump Sum Death Benefit (A97 only).
Actuarial Equivalent	Optional payment forms for Supplements A – F (except A97 and A98) and M are converted from a single life annuity according to actuarial equivalent factors based on the following:
50% Joint and Survivor	87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant. The above percentage shall not exceed 97.5%. For Supplement A97—UP84 Mortality. Interest rate is 8.0%.

	For Supplement A98—UP84 Mortality with ages set forward one year. Interest is 7.5%
Actuarial Equivalent	
100% Joint and Survivor	77.8%. (i) Reduced 0.8% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant. The above percentage shall not exceed 97.5% For Supplements A97 and A98—same as for 50% J&S.
10 Years Certain and Life Annuity	95.0%. Reduced 1% for each year of age in excess of age 60. For Supplements A97 and A98—same as for 50% J&S.
Early Retirement Factors for Terminated Vested Participants -	UP-84 Mortality with ages rated up one year. Interest rate is 7.5%. For Supplement A97—0.56% reduction per month from age 65. For Supplement A98—0.40% reduction per month from age 65. For Supplements F and M—0.28% reduction per month before age 60; 0.56% reduction per month after age 60.
Source of Contributions	The Company pays the entire cost of the Plan.
Plan Year	The calendar year.

Plan Provisions: Supplement A86 – Chippewa Falls (Hourly Participants)

History of the Plan

Tenneco Packaging Inc. became the sponsor of this Plan by acquiring the stock of Amoco Foam Products Company (the former plan sponsor) on August 26, 1996. The Plan was established on October 1, 1970, and has been amended and restated from time to time. The Plan provides retirement income for the hourly-paid employees covered by the bargaining agreement at the Chippewa Falls facility.

The Supplement's benefit provisions are updated as necessary to reflect changes agreed to in collective bargaining with the covered group. (See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule.)

A brief summary of the current provisions is shown on the following pages.

Original Effective Date	October 1, 1970.
Plan Year	January 1 to December 31.
Eligibility	Hourly-paid employees of Tenneco Foam's Chippewa Falls facility who are covered by the collective bargaining agreement with the United Rubber, Cork, Linoleum, and Plastic Workers of America - Local 741.
Participation	Covered employees expected to work at least 1,000 hours per year become participants upon date of hire.
Vesting Service	Basically all service from date of hire.
Benefit Service	Basically all service from date of hire with no maximum limit.
Accrued Monthly Benefit	Product of the monthly benefit rate in effect on date of termination and benefit service completed as of date of termination.
Normal Retirement	
Eligibility	Age 65.
Benefit	Accrued benefit as of normal retirement date.
Disability Retirement	
Benefit	Accrued benefit as of disability retirement date payable immediately without reduction.
Deferred Vested	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit as of date of termination payable at normal retirement date; subject to actuarial reduction if participant chooses to commence payments before age 65.
Preretirement Death	
Eligibility	Death while an active or terminated vested participant and not receiving monthly benefits.
Benefit	The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% Joint and Survivor annuity.

Normal Form of Benefit	
Single	Straight life annuity.
Married	50% Joint and Survivor annuity actuarially equivalent to straight life annuity.
Other Options	75% Joint and Survivor annuity.
Monthly Benefit Rate	See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule.

Plan Provisions: All Supplements (Hourly Participants)

Summary of Provisions

Summarized on the next four pages are the following by Supplement items in effect for the current valuation for Supplements with active participants:

- Maximum years of credited service;
- Monthly benefit rates;
- Age and service requirements for early age and disability retirement;
- Early retirement reduction factors.

Plan Provisions

Summary of Active Provisions by Supplement

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified		Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
A02000	Griffith, IN (closed during 2012)	50	All Service	$24.00	7/1/2007 and 6/30/2009	60/15	No age requirement 15 years service	0.33%
				$24.50	7/1/2009 and 6/30/2010			
				$25.00	7/1/2010 and thereafter			
A03900	Macon, GA	35	All Service	$22.50	1/1/2003 and 12/31/2011; no accruals after 12/31/2011	60/15	50/15	0.6%
A06100	South Portland, ME	40	All Service	$22.50	1/1/2003 and 12/31/2011; no accruals after 12/31/2011	55/10	No age requirement 15 years service	0.6% Age 56 = .3850
A06200	Plattsburgh, NY	45	All Service	$22.00	8/1/2002 and 7/31/2003	55/10	No age requirement 10 years service	0.5%
				$22.50	8/1/2003 and 7/31/2004			
				$23.00	8/1/2004 and 7/31/2005			

Plan Provisions

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified		Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
				$23.50	8/1/2005 and 7/31/2006			
				$24.00	8/1/2006 and 7/31/2007			
				$24.50	8/1/2007 and 7/31/2008			
				$25.00	8/1/2008 and thereafter			
A06500	Middleton, CA	30	All Service	$15.00	1/1/1989 and 12/31/2011; no accruals after 12/31/2011	60/15	No age requirement 15 years service	0.6%
A08300	Plastics (Mobil) ▪ Bakersfield, CA ▪ Canandaigua, NY ▪ Covington, GA ▪ Frankfort, IL ▪ Jacksonville, IL ▪ Macedon, NY ▪ Pittsford, NY ▪ Temple, TX	No Limit	All Service w/Carve out	$25.00	12/1/1995 and 12/31/2011; no accruals after 12/31/2011	55/10	N/A	0.5% (Unreduced at age 62)

Plan Provisions

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified		Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
A08600	Chippewa Falls, WI	No Limit	All Service	$21.50	9/27/2002 and 9/26/2003	55 w/at least 75 points	No age requirement 10 years service	Actuarially reduced from age 65 (51GAT, 6%, 80% Male)
				$22.00	9/27/2003 and 9/26/2004			
				$22.50	9/27/2004 and 9/26/2005			
				$23.00	9/27/2005 and 2/1/2008			
				$25.00	2/2/2008 and thereafter			
A08700	Foam (Amoco) ▪ Smyrna, GA ▪ Beach Island, SC ▪ Corsicana, TX ▪ Fresno, CA ▪ La Marida, CA ▪ Greensborough, NC ▪ Malvern, AR	No Limit	Higher of: All Service w/Carve out and Fut. Svc. Only 8/26/1996	$25.00	9/1/1996 and 12/31/2011; no accruals after 12/31/2011	55/10	N/A	0.5% (Unreduced at age 62)

Plan Provisions

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified		Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
A09800	Belvidere, IL	No Limit	Fut. Svc. Only 10/1/1998	$23.50 $24.00 $24.50 $25.00	10/1/2006 and 5/15/2007 5/16/2007 and 5/15/2008 5/16/2008 and 5/15/2009 5/15/2009 and thereafter	55/10	N/A	0.4% (Unreduced at age 62 if 20 yrs vesting service)
A10200	Columbus, OH	30	Fut. Svc. Only 1/1/2000	$21.00 $21.50 $23.50 $25.00	1/1/2000 and 12/31/2003 1/1/2004 and 12/31/2006 1/1/2007 and 12/31/2007 1/1/2008 and 12/31/2011; no accruals after 12/31/2011	60/15	50/15	0.6%
A10300	Moorhead, MN	30	All Service	$15.00	1/1/2001 and 12/31/2011; no accruals after 12/31/2011	55/10	55/15	0.5%

Plan Provisions

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified		Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
A10500	Rock Team ▪ Conyers, GA ▪ Franklin Park, IL ▪ Melrose Park, IL ▪ Norcross, GA	No Limit	Fut. Svc. Only 10/27/2003	$25.00	10/23/2003 and 12/31/2011; no accruals after 12/31/2011	55/10	N/A	0.5% (Unreduced at age 62)
J00000	Wheeling, IL	No Limit	All Service	$5.00	Service to 10/1/1974			
				Service from 10/1/1974				
				$23.50	3/19/2005 and 3/18/2006	60/15	N/A	Range from 88.92% at age 64 to 57.07% at age 60
				$24.50	3/19/2006 and 3/18/2007			
				$25.00	3/19/2007 and 12/31/2012; no accruals after 12/31/2012			

Plan Provisions

Supplement	Location	Maximum Credited Service	Benefit Structure	Monthly Benefit Rate for Termination on or Between the Dates Specified			Age/Vesting Service Eligibility for: Early Retirement	Age/Vesting Service Eligibility for: Disability Retirement	Early Retirement Factors, Reduction per Month Early Commencement
L00000*	Wanatah, IN	No Limit	All Service	Hired Before 7/19/1986	Hired on or After 7/19/1986		60/10 or at any age with 30 years of service (with 10 years	No age requirement 10 years service	Range from 90.95% at Age 61 to 82.93% at age 60 (No reduction at age 62)
			Pension Group						
			1	$23.75	$15.50	3/17/1998 and 3/16/2008			
			2	$24.40	$16.00				
			3	$25.05	$16.50		Prior to 3/17/89)		
			4	$25.75	$17.00				
			5	$26.40	$17.50				
			6	$27.05	$18.00		Other special provisions if hired before		
			7	$27.75	$18.50				
				After 3/16/2008, Pension Group is no longer applicable for hires after 7/19/1986					
				$19.00	3/17/2008 and 3/16/2009				
				$20.00	3/17/2009 and 3/16/2010				
				$21.00	3/17/2010 and 3/16/2011				
				$22.00	3/17/2011 and thereafter				

*Supplement L Pension Group is a function of pay rate. See **Plan Provisions: Supplement L—Wanatah Hourly**

Plan Provisions: Supplement G – Minneapolis Container (Hourly Participants)

History of Plan

The original effective date of the Plan is March 1, 1965. Since then, the Plan has been amended and restated from time to time. As of January 1, 1995, the Plan was merged into Pension Plan No. 2 as a separate Supplement.

Effective December 31, 2002, all benefits earned under the Plan by Supplement G participants were frozen. The only remaining plan participants are non-actives.

A brief summary of the current provisions of the Supplement is shown on the following pages.

Effective Date	March 1, 1965.
Participation	Employees in the bargaining unit represented by Local No. 1259, PACE, AFL-CIO are eligible to participate 30 days after employment date.
Normal Retirement	
Eligibility	Generally age 65 and five years of vesting service.
Benefit Amount	The monthly pension equal to the product of years of credited service (maximum 40) and the monthly benefit rate in effect on the date the participant terminates. When the maximum of 40 years of credited service is applicable, the benefit is determined using the consecutive 40 years that yield the greatest amount.
Early Retirement	
Eligibility	Age 55 and 15 years of vesting service.
Benefit Amount	The accrued normal retirement benefit reduced for early commencement as follows:

Age	Percentage
55	50%
56	53%
56	60%
59	64%
60	69%
61	74%
62	80%
63	86%
64	93%
65	100%

Disability Retirement	
Eligibility	Disablement after completion of 15 years of vesting service.
Benefit Amount	As computed for normal retirement but based on credited service at the disability retirement date and multiplied by a percentage from the following table:

Age	Percentage	Age	Percentage
<50	60%	58	82%
51	62%	59	86%
52	64%	60	90%
53	66%	61	92%
54	68%	62	94%
55	70%	63	96%
56	74%	64	98%
57	78%	65	100%

Benefit payments begin after disability has existed for 180 days. Before age 65, benefits are paid only so long as disablement continues.

Vesting

Eligibility — Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 900 hours of service are credited.

Benefit Amount — The accrued normal retirement benefit payable on the first of the month following the 65th birthday. If the participant had completed 15 years of service, he or she may elect early commencement of an actuarially reduced pension on the first of any month following attainment of age 55.

Preretirement Death Benefits

Lump Sum

Eligibility

a. Death while an active employee subsequent to attaining age 30 and completion of three years of service or

b. Death subsequent to completion of 15 years of service and subsequent to termination of service but prior to the date the participant's pension commences.

Benefit Amount — $300 times years of vesting service not in excess of 40 years.

Spouse's Annuity	
Eligibility	a. Death after completion of five years of service and prior to the date the participant's pension commences and b. survived by a spouse (one year marriage requirement). If the employee dies and the eligibility requirements for both the lump sum and surviving spouse pension death benefits are satisfied, the surviving spouse may elect which benefit to receive.
Benefit Amount	A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a 50% Contingent Annuity (spouse the contingent annuitant). If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date.
Normal Form of Benefit	a. Unmarried on the annuity commencement date: Life only. b. Married on the annuity commencement date: 50% Contingent Annuitant, actuarially equivalent to the annuity which would be payable were the participant not married.
Other Options	a. Contingent Annuitant. b. Single Life (for married participants). c. 10 Years Certain and Life. d. 75% Joint & Survivor annuity
Source of Contributions	The Company pays the entire cost of the Plan.
Plan Year	The calendar year.
Credited Service	
Prior to March 1, 1965	Continuous service computed to the nearest full month.

On and After March 1, 1965

Computed in accordance with the following table:

Hours of	Before Service 1/1/86	Beginning 1/1/1986
1,800 or more	1.00 year	1.00 year
1,600 - 1,799	.75 year	.90 year
1,350 - 1,599	.75 year	.80 year
1,200 - 1,349	.50 year	.70 year
900 - 1,199	.50 year	.60 year
Less than 900	None	None

Total credited service may not exceed 40 years.

Actuarial Equivalent

Optional payment forms are converted from a single life annuity according to actuarial equivalent factors based on the following:

50% Contingent Annuity

87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant.

The above percentage shall not exceed 97.5%.

10 Years Certain and Life Annuity

95.0%. Reduced 1% for each year of age in excess of age 60.

Disability 50% Contingent Annuity

UP-84 Mortality with ages rated up four years for participants and rated down four years for spouses. Interest rate is 7.5%.

Early Retirement Factors for Terminated Vested Participants –UP-84 Mortality. Interest rate is 7.5%.

Plan Provisions: Supplement H – Counce Mill (Hourly Participants)

History of Plan

The original effective date of the Plan is January 1, 1961. Since then, the Plan has been amended and restated from time to time. As of January 1, 1995, the Plan was merged into Pension Plan No. 2 as a separate Supplement.

Effective December 31, 2002, all benefits earned under the Plan by Supplement H participants were frozen. The only remaining plan participants are non-actives.

A brief summary of the current provisions of the Supplement is shown on the following pages.

Effective Date

January 1, 1961.

Participation

The Supplement covers the groups of hourly rated employees described below. The participation date under the Plan for each covered employee is the later of (i) the effective date of the Plan with respect to the group, which is the effective date of each group within the Supplement, as listed below, and (ii) the first day of the month following completion of one year of service:

Supplement Number	Effective Date	Description of Employees Covered
H1	10/02/1967	Counce, TN Pulp & Paper Mill
H2	01/01/1961	Counce, TN Mill Electricians
H3	01/01/1961	Counce, TN Mill - Woodlands
H5	01/01/1977	Double Springs, AL Manufacturing Plant
H6	01/01/1977	Jasper, TN Manufacturing Plant
H8	01/01/1981	Lockhart, AL Manufacturing Plant
H9	01/01/1982	Ackerman, MS Wood Products Plant
H10	01/01/1990	Mathiston, MS Pole Mill
H11	01/01/1991	Fulton, MS Forest Products
H12	01/01/1996	Selmer, TN Wood Products Plant
H13	01/01/1996	Burnsville, MS Wood Products Plant

Credited Service

Credited service begins to accrue from the later of date of hire and the earliest credited service date specified by the applicable Supplement. One-tenth year of credited service is accrued for each 170 hours of service during a calendar year.

Credited Service

Earliest Supplement	Credited Service Date
H1	03/01/1961
H2	03/01/1961
H3	03/01/1956
H5	12/01/1967
H6	06/01/1971
H8	01/01/1978
H9	05/01/1974
H10	03/01/1956
H11	01/01/1991
H12	01/01/1996
H13	01/01/1996

Credited service is limited to a maximum of 35 years for Supplements H5 through H9.

Normal Retirement

Eligibility: Age 65.

Benefit Amount: The monthly pension is equal to the product of credited service and the benefit rate in effect on the date the participant terminates.

Early Retirement

Eligibility: Age 55 and 15 years of vesting service.

Benefit Amount: The accrued normal retirement benefit reduced for early commencement by 6% per year that benefits commence before full benefit age. For Supplements H1, H2, H3, H10, H11, H12 and H13, the full benefit age is 62. For Supplement H9, the full benefit age is 65.

Postponed Retirement

Eligibility: Benefit commencement after normal retirement date.

Benefit Amount: Benefit calculated as for normal retirement, but using credited service accrued to actual date of retirement.

Disability Retirement	
Eligibility	Disablement after completion of 15 years of vesting service. Eligibility for Social Security disability benefits is also required if covered by Supplements H3 - H13. Supplements H1 and H2 only require a medical determination of disability.
Benefit Amount	As computed for normal retirement but based on credited service at the disability retirement date. Benefit payments begin after disability has existed for a specified period. That period is 12 months for Supplements H3, H10, H11, H12 and H13; 6 months for Supplements H5, H6, H8, and H9; and none for Supplements H1 and H2. Before age 65, benefits are paid only so long as disablement continues.
Vesting	
Eligibility	Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 1,000 hours of service are credited.
Benefit Amount	The accrued normal retirement benefit payable on the first of the month following the 65th birthday. If the participant had completed 15 years of service, he or she may elect early commencement of a reduced pension on the first of any month following attainment of age 55. The reduction is the same as for early retirement.
Preretirement Death Benefits	
Eligibility	(a) Death after completion of five years of vesting service and prior to the date the participant's pension commences and (b) survived by a spouse.
Benefit Amount	A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a Joint and 50% Survivor's Annuity. If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived.

	For Supplements H1 and H2, there is also an alternative preretirement spouse's death benefit for employees who die after completing ten years of service or after attaining age 55. The benefit payable to the surviving spouse is equal to 50% of the employee's unreduced accrued benefit at date of death. Payments begin on the later of the employee's earliest commencement date and first of the month following date of death.
Normal Form of Benefit	a. Unmarried on the annuity commencement date: Life only. b. Married on the annuity commencement date: 50%, 75% or 100% Contingent Annuitant, actuarially equivalent to the annuity which would be payable were the participant not married.
Other Options	a. Contingent Annuitant. b. Single Life (for married participants). c. Five Years Certain and Life (Nonunion locations only). d. Ten Years Certain and Life. e. Social Security Level Income.
Source of Contributions	The Company pays the entire cost of the Plan.
Plan Year	The calendar year.
Actuarial Equivalent	Optional payment forms are converted from a single life annuity according to actuarial equivalent factors based on the following:
50% Contingent Annuity	87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant. The above percentage shall not exceed 97.5%.
75% Contingent Annuity	Same procedure as for 50% Contingent Annuity except that the starting point is 81.0%.
100% Contingent Annuity	77.8% (i) Reduced 0.8% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.8% for each year of age that the spouse is older than the participant.
10 Years Certain and Life Annuity	95.0%. Reduced 1% for each year of age in excess of age 60.

Social Security Option	Based on PBGC Healthy male mortality and 7.5%.
Disability 50% Contingent Annuity	UP-84 Mortality with ages rated up four years for participants and rated down four years for spouses. Interest rate is 7.5%.

Plan Provisions: Supplement I—Clayton Hourly

History of the Plan

The original effective date of the Plan is September 7, 1984. Since then, the Plan has been amended and restated from time to time. As of January 1, 1995, the Plan was merged into Pension Plan No. 2 as a separate supplement.

This location was divested effective as of January 31, 2000. The only remaining plan participants are non-actives.

A brief summary of the current provisions is shown on the following pages.

Effective Date	September 7, 1984.
Participation	One year of service.
Normal Retirement	
Eligibility	Generally age 65 and five years of vesting service.
Benefit	The greatest amount determined under one of the Formulas A through F below, and which are applicable to the participant. Participants who did not participate in the AHPC Plan shall have their benefits computed only under Formulas E and F. Formulas A, B, C, and D will be applicable to a former AHPC Plan participant if he became an active participant on or before September 1, 1974. Formulas B and D will be applicable to a former AHPC participant if he was hired prior to October 1, 1981. The minimum benefit for a participant with ten years of service will be the sum of any accrued minimum benefits applicable under the AHPC Plan plus $18.50 multiplied by the number of months of credited service after the effective date.
Formula A (35 and 1 Career Average)	The sum of (1) accrued benefit for service prior to effective date under Formula A of the AHPC Plan, plus (2) .8% times January 1 Rate of Annual Earnings up to $3,000, plus 1.5% times such earnings in excess of $3,000 for years of service after the later of attainment of age 35 or the effective date. Maximum Annual benefit of $25,000.
Benefit	
Formula B (35 and 1 Career Average)	The sum of (1) accrued benefit for service prior to effective date under Formula B of the AHPC Plan, plus (2) 2.67% times January 1 Rate of Annual Earnings for years of service after the later of attainment of age 35 or the effective date minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 30 years) and whose denominator is 60. Maximum annual benefit is equal to 80% of highest rate of annual earnings during the final five years minus 100% of Social Security benefit.
Formula C (Career Average)	The sum of (1) accrued benefit for service prior to effective date under Formula C of the AHPC Plan, plus (2) .6% times January 1 Rate of Annual Earnings up to

	$3,000, plus 1.125% times such earnings in excess of $3,000. Maximum annual benefit of $25,000.
Formula D (Career Average)	The sum of (1) accrued benefit for service prior to effective date under Formula D of the AHPC Plan, plus (2) 2% times January 1 Rate of Annual Earnings minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 40 years) and whose denominator is 80. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit.
Formula E (35 and 1 Final Average)	2% times the average of the January 1 Rate of Annual Earnings during final ten years multiplied by the sum of (1) years of service credited under Formula E of the AHPC Plan (if applicable) prior to the effective date, plus (2) years of credited service after the later of the attainment of age 35 or the effective date, minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 30 years) and whose denominator is 60. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit.
Benefit	
Formula F (Final Average)	1.5% times the average of the January 1 Rate of Annual Earnings during final ten years multiplied by the sum of (1) years of service credited under Formula F of the AHPC Plan (if applicable) prior to the effective date, plus (2) years of credited service following the effective date, minus an offset equal to 100% of Social Security benefit times a fraction whose numerator is credited service (maximum 40 years) and whose denominator is 80. Maximum annual benefit equal to 80% of highest rate of annual earnings during final five years minus 100% of Social Security benefit.
Early Retirement	
Eligibility	Age 55 and 10 years of benefit service.
Benefit	Accrued benefit reduced by 3% per year by which payments commence prior to age 65.
Disability	
Eligibility	Ten years of vesting service.

Benefit	An annual amount equal to the greatest of: 1. $3,240; 2. the sum of: $18.50 times number of months of credited service after effective date, plus AHPC Plan, Section 4.4 benefit based on period of employment prior to effective date; or 3. minimum normal retirement benefit.
Vested Termination	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at normal retirement.
Preretirement Death Spouse's Annuity	
Eligibility	Qualified spouse of active or terminated vested participant with five years of vesting service.
Benefit	An amount payable to a participant's spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% Joint & Survivor Option, and then died the next day.
Normal Form	Life Annuity.
Optional Methods of Payment	
Eligibility	Participants other than those eligible to receive disability benefits.
Options	
Assumed	Single – Straight Life Annuity. Married – 50% Joint & Survivor Annuity.
Elected	a. Level Income option. b. 10-Year Certain & Life option. c. A reduced monthly benefit payable for life and to a surviving beneficiary in an amount equal to either 100%, 75%, 66-2/3%, 50% or 25% of the participant's reduced benefit. d. Available only to AHPC Plan participants, a "refund option" which allows for either: 1. a lump sum payment in lieu of all benefits otherwise payable, or

2. a reduced monthly benefit for life and a lump sum payment to a designated beneficiary equal to the excess of the participant's initial death benefit over the aggregate benefit payments made during his lifetime.

e. If a participant and his spouse reject the form of benefit payment available under the 50% Joint & Survivor Annuity and elect no other option, he will receive an unreduced monthly benefit payable for life.

Funding of Prior Plan	Benefits accrued to September 7, 1984 under the AHPC.
Accrued Benefits	Plan are provided by a fully paid up group annuity contract with the Metropolitan Insurance Company.
Definitions	
Earnings	January 1 rate of annual earnings.
Social Security Benefit	The estimated monthly Primary Insurance amount that a member is or would be entitled to receive under the Social Security Act, whether or not he applies for or actually receives such benefit.
AHPC Plan	The American Home Products Corporation Retirement Plan-United States, as in effect on September 6, 1984.

Plan Provisions: Supplement J – Wheeling Hourly

History of the Plan

The original effective date of the Plan is September 7, 1984. Since then, the Plan has been amended and restated from time to time. As of January 1, 1995, the Plan was merged into Pension Plan No. 2 as a new supplement.

The supplement's benefit provisions are updated as necessary to reflect changes agreed to in collective bargaining with the covered group. (See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule.)

Effective December 31, 2012, the benefit accruals for union employees of Wheeling, IL (Supplement J) were frozen.

A brief summary of the current provisions is shown on the following pages.

Effective Date	September 7, 1984.
Participation	Immediate upon commencement of service.
Normal Retirement	
Eligibility	Generally age 65 and five years of vesting service.
Benefit	The accrued benefit as of normal retirement date. The accrued benefit is equal to the multiplier in effect as of the date of termination times credited service after October 1, 1974 plus $5.00 per month times service before October 1, 1974. Effective March 19th, 2009, the credited service cap of 45 years was removed from the benefit formula. From December 31, 2012, pension accruals were frozen.
Vested Termination	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at normal retirement.
Early Retirement	
Eligibility	Age 60 and 15 years of vesting service.
Benefit	Accrued benefit, reduced actuarially from age 65.
Preretirement Death Spouse's Annuity	
Eligibility	Qualified spouse of active or terminated vested participant.
Benefit	An amount payable to a participant's spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% Joint & Survivor Option, and then died the next day.
Normal Form	a. Unmarried on the annuity commencement date: Life only. b. Married on the annuity commencement date: 50% Joint and Survivor, actuarially equivalent to the annuity which would be payable were the participant not married.

Optional Methods of Payment	
Eligibility	All participants.
Options	a. Level Income option. b. A reduced monthly benefit payable for life to a surviving beneficiary in an amount equal to either 100%, 75%, 50% or 25% of the participant's reduced benefit.
Funding of Prior Plan	Benefits accrued to September 7, 1984 under the AHPC.
Accrued Benefits	Plan are provided by a fully paid up group annuity contract with the Metropolitan Insurance Company.

Plan Provisions: Supplement K – Shelbyville (Hourly Participants)

History of Plan

The original plan was established by Revere Foil Containers, Inc. as of January 1, 1984 for hourly rated employees at its Shelbyville, Kentucky Plant. In 1988, Packaging Corporation of America (now known as Tenneco Packaging) purchased the plan and made it a separate division. As of January 1, 1995, the plan was merged into Pension Plan No. 2 as a new Supplement.

This location was divested effective as of January 31, 2000. The only remaining plan participants are non-actives.

A brief summary of the current provisions of the Supplement is shown on the following pages.

Effective Date	January 1, 1984.
Participation	Employees in the bargaining unit become participants on the January 1 or July 1 following completion of one year of service.
Normal Retirement	
Eligibility	Age 65.
Benefit Amount	The monthly pension equal to the product of years of benefit service (no maximum) and the benefit rate in effect on the participant's date of termination.
Early Retirement	
Eligibility	Age 60 and 10 years of vesting service.
Benefit Amount	The accrued normal retirement benefit is reduced by 4% per year from age 65 for early commencement.
Disability Retirement	
Eligibility	Disablement after attaining age 40 and completing 10 years of vesting service.
Benefit Amount	An immediate temporary benefit payable to age 65, or, if earlier, the eligibility age for Social Security disability benefits, equal to $12.00 per month times years of benefit service at date of disability. Upon reaching age 65, or, if earlier, the eligibility age for Social Security disability benefits, the monthly benefit is recalculated as the monthly benefit rate in effect at the time of disability times years of benefit service at date of disability. Benefit payments begin on the first of the month following the determination of disability. Before age 65, benefits are paid only so long as disablement continues.
Vesting	
Eligibility	Termination of employment by other than death or retirement after completion of five years of service. A year of service is credited for each plan year in which at least 1,000 hours of service are credited.

Benefit Amount	The accrued normal retirement benefit payable on the first of the month following the 65th birthday. If the participant had completed 10 years of service, he or she may elect early commencement of a reduced pension on the first of any month following attainment of age 60. The reduction will be the same as for early retirement.
Preretirement Survivor Annuity Benefits	
Eligibility	(a) Death after completion of five years of service and prior to the date the participant's pension commences and (b) survived by a spouse (one year marriage requirement).
Benefit Amount	A survivor annuity payable to the spouse equal to 50% of the pension which would have been payable to the employee had he retired on the day before his death with benefits payable as a 50% Joint and Survivor Annuity (spouse is the joint annuitant). If the participant was not eligible for retirement at death, payments to the spouse will begin when the participant would have been first eligible for retirement had he survived. The amount payable to the spouse is also calculated as of such date.
Normal Form of Benefit	a. Unmarried on the annuity commencement date: Life only. b. Married on the annuity commencement date: 50% Joint and Survivor, actuarially equivalent to the annuity which would be payable were the participant not married.
Other Options	75% Joint and Survivor annuity.
Source of Contributions	The Company pays the entire cost of the Plan.
Plan Year	The calendar year.
Benefit Service	Completion of 1,700 hours of service in a plan year constitutes one full year of benefit service. Less than 1,700 hours results in a partial year, computed to the nearest tenth of a year.

Actuarial Equivalent	Actuarial equivalence is determined based on the 1984 Unisex Pension Mortality Table, with ages set forward one year and 7-1/2% interest, except as specified below: 50% Joint and Survivor Annuity – 87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant. The above percentage shall not exceed 97.5%.

Plan Provisions: Supplement L – Wanatah Hourly

History of the Plan

The original effective date of the Plan is January 1, 1957. Since then, the Plan has been amended and restated from time to time. As of January 1, 1995, the Plan was merged into Pension Plan No. 2 as a new supplement.

The Supplement's benefit provisions are updated as necessary to reflect changes agreed to in collective bargaining with the covered group. (See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule.)

A brief summary of the current provisions is shown on the following pages.

Effective Date	January 1, 1957.
Date of Latest Amendment	January 1, 1995.
Participation	One year of service and attained age 21. This location was closed in 2011; currently, there are no active participants in the plan.
Normal Retirement	
Eligibility	Age 62 and ten years of vesting service or age 65.
Benefit	Years of continuous service times the rate applicable for the employee's "Pension Group" according to the following table. The Pension Group is a function of pay rate. See the Summary of Active Provisions by Supplement for details on the current benefit rate schedule.
Unreduced Early Retirement	
Eligibility	Any age with 30 years vesting service. There are also special shutdown provisions that result in a unreduced benefit.
Benefit	Accrued benefit as of termination date.
Early Retirement	
Eligibility	Age 60 with ten years of vesting service.
Benefit	Accrued benefit reduced actuarially if before age 62.
Disability	
Eligibility	Ten years of vesting service.
Benefit	Full accrued benefit but not less than $250 per month payable upon disability. $400 per month supplement from retirement until eligible for Social Security benefits. Supplement applies only to employees hired prior to July 19, 1986.
Vested Termination	
Eligibility	Five years of service.
Benefit	Accrued benefit payable at age 62 or as early as age 60 with an actuarial reduction.

Preretirement Death Spouse's Annuity	
Eligibility	Qualified spouse of active or terminated vested participant.
Benefit	An amount payable to a participant's spouse determined as if the participant terminated on the date of his death, survived to his earliest retirement age, retired under the 50% Joint & Survivor Option, and then died the next day.
Normal Form	Life Annuity. Pension payable to retiree with eligible spouse is reduced 5% with 50% of such pension payable to surviving spouse. If the spouse predeceased the retiree, the retiree can cancel his prior election and pension is then increased to the normal form.
Special Retirement Pension	
Eligibility	If retired under normal or early retirement or under special early retirement such as rule of 70/80 or rule of 65.
Benefit	In lieu of first three months benefit, ten weeks of vacation pay plus pay for weeks of regular vacation.
Supplemental Pension Benefit	
Eligibility	Employee who was hired prior to July 19, 1986 and retired under disability retirement or rule of 70/80 or rule of 65.
Benefit	$400 per month until the earlier of: a. age 62, or b entitled to unreduced Public Pension.
Maximum Benefit	If a pensioner's monthly pension benefit and the monthly primary Social Security benefit exceeds 85% of the monthly average of the Pensioner's highest gross earnings (W-2) in any two of the last 10 years of employment, the amount of such pensioner's monthly pension benefit shall be reduced. However, a monthly pension benefit affected by this limitation shall not be less than an amount equal to $17.00 for each year of service.

Normal Form of Benefits	
Single	Straight Life Annuity.
Married	50% Joint and Survivor Annuity. The participants benefit is 95% of the single life annuity.
Other Options	75% Joint and Survivor Annuity.

Plan Provisions: Supplement N – Trexlertown Container (Hourly Participants)

History of Plan

The original effective date of the Plan is January 1, 1964. Since then, the Plan has been amended and restated from time to time. As of January 1, 1997, the Plan was merged into Pension Plan No. 2 as a new Supplement.

Effective December 31, 2002, all benefits earned under the Plan by Supplement N participants were frozen. The only remaining plan participants are non-actives.

A brief summary of the current provisions of the Supplement is shown on the following pages.

Effective Date

January 1, 1964.

Participation

Any regular hourly employee at the Trexlertown Container Plant becomes a participant on the January 1 or July 1 next following the completion of 12 full months of employment.

Normal Retirement

Eligibility

Generally age 65 and five years of vesting service.

Benefit Amount

A monthly pension equal to the product of years of credited service and the monthly benefit rate in effect on the participant's date of termination. A year of service is credited for any 12 month period in which at least 1,600 hours are completed. Partial credit is granted for between 1,000 and 1,600 hours. There is no maximum limit.

Early Retirement

Benefit Amount

The accrued normal retirement benefit reduced for early commencement as follows:

Age	Percentage
60	30%
61	24%
62	18%
63	12%
64	6%
65	0%

Disability Retirement

Eligibility

Disablement after completion of 15 years of vesting service.

Benefit Amount

The accrued normal retirement benefit as of disability retirement date reduced by 6% for each year by which commencement precedes normal retirement date; maximum reduction of 30%.

Vesting

Eligibility

Termination of service other than by death or retirement after completion of five years of service. A year of service is credited for each 12 month period in which at least 1,000 hours of service are completed.

Benefit Amount	The accrued normal retirement benefit payable on the first of the month following the 65th birthday. If the participant completed at least 15 years of service, a benefit reduced as for early retirement is available as early as age 60.
Preretirement Death Benefit	
Eligibility	Vested (whether active or terminated) and not receiving monthly benefits.
Benefit Amount	The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% Joint and Survivor annuity.
Normal Form of Benefit	
Unmarried on Commencement Date	Straight life annuity.
Married on Commencement Date	50% Joint and Survivor annuity actuarially equivalent to straight life.
Plan Year	The calendar year.
Other Options	a. 33% Joint and Spousal Annuity. b. 10 Year Certain and Life. c. 75% Joint and Survivor Annuity.

Plan Provisions: Supplement P – AVI Bargaining Unit-T (Hourly Participants)

History of the Plan

The original effective date of the Plan is August 1, 1990. Since then, the Plan has been amended and restated from time to time. As of January 1, 1999, the Plan was merged into Pension Plan No. 2 as a new supplement.

The Supplement's benefit provisions are updated as necessary to reflect changes agreed to in collective bargaining with the covered group.

A brief summary of the current provisions is shown on the following pages.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Corporation Retirement Plan
EIN: 36-2552989 PN: 031

Original Effective Date	August 1, 1990.
Plan Year	January 1 to December 31.
Participation	An employee is eligible to become a participant in the plan the 1st of the month next following the attainment of the employee's 21st birthday and completion of at least 1,000 hours of service during a 12-month period.
Vesting Service	Basically all service from date of hire.
Benefit Service	One year of service for each calendar year in which the participant completes 1,000 hours of service.
Accrued Monthly Benefit	For each year of benefit service, pay that does not exceed $6,600 is multiplied by 1% plus the excess of pay over $6,600 multiplied by 1.5%. The result is added to next year's result and so on providing an annual accrued benefit over a participant's career.
Normal Retirement	
Eligibility	Age 65 and five years of vesting service.
Benefit	Accrued benefit as of normal retirement date.
Early Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Accrued benefit actuarially reduced from age 65.
Disability Retirement	
Eligibility	Age 55 and five years of vesting service.
Benefit	Accrued benefit as of disability retirement date unreduced for early commencement.
Deferred Vested	
Eligibility	Five years of vesting service.
Benefit	Accrued benefit as of date of termination payable at normal retirement date; subject to actuarial reduction if participant chooses to commence payments before age 65.

Preretirement Death	
Eligibility	Age 55 and five years of service and not receiving monthly benefits.
Benefit	The surviving spouse receives the benefit that would have been payable had the participant terminated on the date of death, survived until early retirement, and elected a 50% Joint and Survivor annuity.
Normal Form of Benefit	
Single	Straight life annuity.
Married	50% Joint and Survivor 87.5%. (i) Reduced 0.5% for each year of age more than five that the participant's spouse is younger than the participant, or (ii) increased 0.5% for each year of age that the spouse is older than the participant. The above percentage shall not exceed 97.5%.
Other Options	a. 100% Joint and Survivor b. Level Income c. Special Lump Sum Option for Deferred Vested d. 75% Joint and Survivor

Plan Provisions: History of Plan (Salaried Participants)

The Tenneco Annuity Plan was established effective July 1, 1957, to provide retirement benefits for all new salaried employees subsequent to that date. Prior to that date Tenneco employees were covered under the Tenneco Retirement Income Plan. Effective January 1, 1969, the Annuity Plan was amended to increase current service benefits and to make the Plan noncontributory. On January 1, 1971, both Plans were amended to increase both the current service benefits and past service accrued benefits. Effective July 1, 1974, benefits for retirees were increased.

On January 1, 1972, the JI Case Company adopted the Annuity Plan for all service subsequent to that date. Accrued benefits for service prior to January 1, 1972, have been designated as JI Case Prior Plan benefits with separate accounting of such benefits and related assets.

On January 1, 1974, the Walker Manufacturing Company adopted the Annuity Plan for all service subsequent to that date. Accrued benefits for service prior to January 1, 1974, have been designated as Walker Prior Plan benefits with separate accounting of such benefits and related assets.

On January 1, 1976, the Annuity Plan was amended and restated to merge the Former Annuity and Retirement Income Plans and renamed the Retirement Plan for Eligible Employees of Tenneco Inc. and Designated Domestic Associated Companies. Immediately following, the Tenneco Inc. Retirement Plan was amended to provide increased benefits related to final average pay at retirement and integrated with Social Security benefits. Accrued benefits under the former plans have been preserved as minimum benefits with respect to service prior to January 1, 1976. Effective July 1, 1976 the Plan was amended further to provide as an all service minimum the benefit that would have been calculated under the former Retirement Income Plan for former participants of that plan. The Plan provides for retirement at age 65, for early retirement, disability retirement, preretirement death benefits, and deferred termination benefits provided certain eligibility conditions are satisfied.

The actuarial method and assumptions were revised effective January 1, 1976, to be consistent with the revised Plan benefits.

On January 1, 1977, the Plan was amended to provide liberalized early retirement benefits. A corresponding change was made in the retirement age assumption.

On January 1, 1978, the Plan was amended to increase benefits to certain current retirees. In addition, effective January 1, 1978, the Monroe Auto Equipment Salaried Plan participants and assets were merged into the Tenneco Retirement Plan. Immediately following the merger, benefits were increased for the prior Monroe participants to provide the Tenneco formula for all prior participation service.

Effective January 1, 1979, the Philadelphia Life Insurance Company Pension Plan and the Annuity Plan for Prior Employees of Tennessee Life Insurance Company were merged into the Tenneco Retirement Plan. Also effective January 1, 1979, the benefits to former participants of these two plans were changed to match those available to all other Tenneco Retirement Plan participants.

On January 1, 1980, the Plan was amended to increase benefits to certain current retirees and beneficiaries as well as those beneficiaries receiving benefits under the reversionary annuity death benefit.

The actuarial assumptions were revised effective January 1, 1981, with respect to the interest rate (from 6-1/2% to 7-1/2%) and the salary scale (from a level rate of 4% to graded rates of 9%/7%/5%).

This revision, in the aggregate, is considered to more accurately reflect the expected experience under the Plan.

Effective May 1, 1981, Houston Oil & Minerals Corporation (HOM) was acquired by Tenneco Inc. and became eligible to adopt and participate in the Tenneco Retirement Plan. Pre-acquisition HOM Thrift Plan participation service shall be recognized under the Tenneco Retirement Plan on the basis of 25% graduated accrual for each year of post-acquisition service.

Effective November 1, 1981, the Retirement Plan for Salaried Employees of Petro-Tex Chemicals Corporation was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Effective January 1, 1982, The Case Company Pension Plan - U.S. participants and assets were merged into the Tenneco Retirement Plan. The benefits available to Former Case Company - U.S. participants were identical to those available under the Tenneco Retirement Plan, so no change in the benefit formula for these participants was necessary.

Effective January 1, 1982, the Walker Prior Plan was merged into the Tenneco Retirement Plan.

Effective January 1, 1983, the Southwestern Life Employees' Retirement Annuity Plan was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

The actuarial assumptions were revised effective January 1, 1983 with respect to the interest rate (from 7-1/2% to 8%). This revision, in the aggregate, is considered to more accurately reflect the expected experience under the Plan.

On January 1, 1984, the Plan was amended to change the disability eligibility and amount provisions (essentially from the accrued benefit payable at age 65 to a benefit based on projected service at age 65 and payable at age 65).

On January 1, 1985, the Retirement Plan for Eligible Employees of Tenneco Inc. and Designated Domestic Associated Companies was restated in its entirety to incorporate several recent amendments, and was renamed the Tenneco Inc. Retirement Plan.

Also effective January 1, 1985, the Tenneco Inc. Pilots' Retirement Plan was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Also effective January 1, 1985, the preretirement death benefit provisions of the Plan were amended. For employees who die while in service the reversionary annuity benefit is payable for the lifetime of the surviving spouse in all cases (previously a lifetime benefit was payable only if the participant was at least 45 years old at death). For terminated vested employees, a survivor annuity shall be payable upon death prior to benefit commencement.

Effective February 1, 1985, Case IH adopted the Tenneco Plan for its salaried employees acquired in connection with the purchase of the Agricultural Equipment Division of International Harvester Company. Benefits are provided to these employees on an all service basis with a carve-out of benefits accrued under a prior plan.

Effective May 1, 1985, Albright and Wilson, Inc. - Virginia adopted the Plan for its salaried employees. Benefits are provided to these employees on an all service basis with a carve-out of benefits accrued under a prior plan.

Effective May 31, 1985, the Creole Gas Pipeline Corporation Pension Plan was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Effective June 1, 1985, the Retirement Plan for Salaried Employees of Ekco Products, Inc., a Wholly-Owned Subsidiary of Packaging Corporation of America, was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Effective August 1, 1985, the Retirement Plan for Employees of Mid-Louisiana Gas Company and the Spun-off Plan from the Celeron Corporation Pension Plan were merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Effective September 1, 1985, the Plan was amended to change the service requirement for early retirement eligibility from 14 years of participation to 10 years of service. In addition, for all vested terminations on or after this date, the employee may elect to commence benefit payments as early as age 55.

Effective January 1, 1986, the asset method was changed by making a one-time adjustment to the actuarial value of assets to the level of the market value of assets. Also effective January 1, 1986, the cost spreading method was changed from the Frozen Initial Liability Cost Method to the Projected Unit Credit Cost Method.

Effective February 1, 1986, A & E Plastics, Inc. Salaried and Clerical Employees Pension Plan was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

Effective October 1, 1986, E-Z Por Corporation adopted the provisions of the Tenneco Retirement Plan. Service prior to September 12, 1986 shall be recognized for satisfying the one-year eligibility requirement to become a participant, the ten-year eligibility requirement for early retirement, and vesting requirements.

Effective for 1987, the revised maximum benefit limitations under Section 415 of the Internal Revenue Code apply to the Plan. The new limitations provide for grandfathering of accrued benefits through December 31, 1986, but impose stricter limitations in future years.

In addition, the actuarial assumptions were revised effective January 1, 1987 with respect to the assumed retirement age (from age 64 to age 63) and the table of turnover rates. The revised assumptions more

accurately reflect the actual experience of the Plan over the past few years based on the funding study conducted in 1986.

Effective March 1, 1987, the Viscosity Oil Company Salaried Pension Plan was merged into the Tenneco Retirement Plan. Service prior to November 15, 1985, shall be recognized for satisfying the one-year eligibility requirement to become a participant, the ten-year eligibility requirement for early retirement, and vesting requirements.

Effective April 1, 1987, the ERCO Industries, Inc. Retirement Plan was merged into the Tenneco Retirement Plan. Service prior to April 1, 1987, shall be recognized for satisfying the one-year eligibility requirement to become a participant, the ten-year eligibility requirement for early retirement, and vesting requirements.

Effective January 1, 1988, Chemrich Corporation adopted the provisions of the Tenneco Retirement Plan.

On January 1, 1988, the Pension Plan for Salaried Employees of Pryor Foundry was merged into the Tenneco Retirement Plan. Benefits were changed to provide the Tenneco formula for all prior participation service with accrued benefits for service prior to the merger utilized as minimum benefits.

The Pension Protection Act amended Internal Revenue Code section 411(c), which prescribes the interest rate to be used in determining the portion of an accrued benefit that is attributable to employee contributions. Effective January 1, 1988, the prescribed rate is 120% of the federal mid-term rate.

Effective August 1, 1988, the Patternmakers' Pension Plan was merged into the Tenneco Retirement Plan. A participant's benefit under the Tenneco Retirement Plan shall consist of a past service benefit equal to his or her Patternmakers' Plan frozen accrued benefit as of July 31, 1987, plus a benefit providing the Tenneco formula for service after July 31, 1987.

On January 1, 1989, the Case IH Credit Corp. Plan was merged into the Tenneco Retirement Plan.

Effective January 1, 1989, Social Security integration was eliminated by removing the 90% "cap" on benefits paid from the Plan and Social Security.

Also effective January 1, 1989, the Plan's vesting schedule changed from 10-year to 5-year cliff vesting.

In addition, the actuarial assumptions were revised effective January 1, 1989 with respect to the assumed salary rate increases. The new assumptions project smaller annual increases prior to age 45 than the former assumptions, in order to reflect anticipated experience more accurately.

The actuarial assumptions were revised effective January 1, 1990 with respect to the assumed rate of interest. The assumed interest rate was increased from 8.0% to 8.5% in order to reflect anticipated asset experience more accurately.

Effective July 1, 1990, the Sperry Marine Inc. Retirement Plan Program Part A was merged into the Tenneco Retirement Plan.

Effective September 1, 1990, the Asheville Industries, Inc. Pension Plan for Production & Maintenance Employees was merged into this Plan.

The JI Case Frozen Pension Plan for Former Participants in the International Harvester Retirement Plan for Salaried Employees and the JI Case Pension Plan for Salaried Employees were merged into the Tenneco Retirement Plan effective January 1, 1991.

The Annuity Plan for Eligible Employees of Operators, Inc. and Designated Associated Companies was merged into the Tenneco Retirement Plan effective January 1, 1991.

Also effective January 1, 1991, the Plan was amended to increase benefits to certain current retirees and beneficiaries.

Effective December 31, 1993, the JI Case Company Pension Plan for Hourly-Paid Employees ("Case Hourly Plan"), the Case Corporation Supplemental Early Retirement Plan for U.S. Salaried Employees ("Case 30 & Out Plan"), and the Steiger Tractor, Inc. Bargaining Unit Employees' Pension Plan were merged into the Tenneco Inc. Retirement Plan.

Also effective December 31, 1993, the Plan was amended to provide supplemental benefits to certain Case Salaried employees, previously payable under the JI Case Company Salaried Supplemental Plan.

Effective January 1, 1994, the salaried portion of the Dixie Container Company Pension Plan was merged into the Tenneco Inc. Retirement Plan.

Effective June 30, 1994, future benefit accruals were frozen for all JI Case active participants.

Effective January 1, 1995, the mortality assumption for the hourly participants of JI Case was changed to be consistent with the mortality assumption for all other TRP participants.

The actuarial assumptions were revised effective January 1, 1996. The assumed interest rate was decreased from 8.5% to 8.0%, and the mortality table was changed from the 1971 Group Annuitant Mortality Table to the 1983 Group Annuitant Mortality Table.

Effective January 1, 1996, the asset valuation method was changed by making a one-time adjustment to increase the actuarial value to market value.

Effective December 12, 1996, all active employees of Newport News Shipbuilding and Tenneco Energy were spun off. All active liabilities were supervested and the participants appear under the vested termination category of this valuation.

Effective January 1, 1997, liabilities and assets for the salaried employees of The Pullman Company were merged into the Tenneco Plan. Effective January 1, 1997, Tenneco Foam was merged into the Plan. Effective January 1, 1997, employees at Goshen Automotive became participants in the Plan.

Effective April 12, 1999, Tenneco Packaging sold its interest in the paperboard portion of the business (PCA). Employees of PCA may continue to participate in the Plan, but not beyond April 2004. The withdrawal assumption was updated to reflect this for all PCA actives. The result of this was a FAS 88 curtailment gain of $15,454,261.

Effective November 4, 1999, Tenneco Automotive actives ceased participation in the Plan. Although this occurred after the September 30, 1999 measurement date, the FAS 88 curtailment gain of $29,851,004

was reflected in the 1999 disclosure results as required under FAS 88 in the event of a disposal of a segment.

Effective December 31, 1999, the Pactiv Hourly Pension Plan was merged into the plan.

Effective November 1, 2000, retirees were spun off of the plan into a new plan (The Pactiv Retiree Pension Plan).

Effective January 1, 2002, EGTRRA increased the Internal Revenue Code Section 415 limit to $160,000 and the limit on compensation to $200,000. The $200,000 pay limit was applied retroactively for participants who were active as of January 1, 2002.

Effective January 1, 2003, cash balance provisions were adopted for persons hired after January 1, 2003, including future acquisitions.

Effective April 12, 2004, PCA actives stopped accruing credited service under the plan.

Effective December 31, 2004, the Pactiv Retiree Pension Plan was merged into the plan.

Effective January 1, 2004, Rock-Tenn and Winkler Salaried participants began accruing cash balance benefits with service from October 23, 2003.

Effective October 31, 2010, the salaried final average pay plan accruals were frozen and future benefits are accrued under the salaried cash balance formula.

Effective December 31, 2011, the pension accruals were frozen for the cash balance formula.

Final Average Pay Provisions

Effective Date	January 1, 1976.
Participation	All salaried employees of the Company who have completed one year of service, and were hired prior to January 1, 2003.
Normal Retirement	
Eligibility	Age 65.
Benefit Amount	A monthly amount equal to (1) times (2) where: 1. 55% times final average compensation; 2. a fraction, the numerator of which is the participant's years of participation not in excess of 35 years, and the denominator of which is 35 years. A portion of the accrued benefit may be payable by a prior plan. Final average pay accruals were frozen as of October 31, 2010. All future benefit accruals are under the cash balance formula.
Early Retirement	
Eligibility	Age 55 and 14 years of participation or age 55 and 10 years of vesting service.
Benefit Amount	The accrued normal retirement benefit reduced according to the following schedule for retirement prior to age 65: Unreduced to age 62 3% per year between ages 62 and 60 6% per year between ages 60 and 55 3% per year between ages 55 and 40 1% per year below age 40.
Vesting	
Eligibility	Completion of five years of service.
Benefit Amount	For terminations before September 1, 1985, the accrued normal retirement benefit payable at age 65. If the participant has 14 years of participation, he or she may elect to commence benefit payments as early as age 55, reduced in the same manner as for early retirement.

	For terminations on or after September 1, 1985, the employee may elect to commence benefit payments as early as age 55 with a full actuarial reduction. However, if the employee entered the plan before January 1, 1985 and terminated employment with at least 14 years of participation, then the employee may elect to commence benefit payments as early as age 55, reduced in the same manner as for early retirement.
Disability Retirement	
Eligibility	Completion of five years of service.
Benefit Amount	Service continues to accrue until participant terminates from LTD. Effective 1/1/2007, vesting service also continues to accrue.
Preretirement Death Benefit	
Eligibility	Death while an active participant.
Benefit Amount	The largest of (a) or (b) where: a. 40% of the monthly payment the participant would have received at the normal retirement age based on participation at normal retirement age and final average compensation. b. 50% of the benefit the participant would have received if he or she had retired on the day immediately preceding his or her death and elected a 50% joint and survivorship option.
Additional Preretirement Lump Sum Death Benefit	
Eligibility	Immediate upon Plan participation.
Benefit Amount	Employee contributions under the Annuity Plan and prior plans accumulated with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter.
Postretirement Lump Sum Death Benefit	The excess, if any, of employee contributions with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter, over the sum of annuity payments already received.

Preretirement Survivor Annuity	
Eligibility	Death of a terminated participant entitled to a deferred vested benefit prior to annuity commencement date.
Benefit	A married member with an eligible surviving spouse shall have a single life annuity paid to the eligible surviving spouse consisting of monthly payments for the life of the eligible surviving spouse determined as follows: a. if such member dies on or before reaching the early retirement date or normal retirement date, the death benefit such eligible surviving spouse would have received had such deceased member survived until the earlier of the early retirement date or normal retirement date, retired having elected to receive his or her benefit in the form of a 50% joint and survivor annuity beginning immediately and died on the day after; or b. if such member dies after reaching the early retirement date or normal retirement date, the death benefit such eligible surviving spouse would have received had such deceased member elected to receive his or her benefit in the form of a 50% joint and survivor annuity beginning immediately. Payment of the survivor annuity shall begin as of the later of (1) the member's date of death or (2) the date the member reached or would have reached the earlier of the early retirement date or normal retirement date.
Normal Form of Benefit	Life annuity.
Other Options	A retiring participant may also elect other optional forms of payment. The options include: ▪ life annuity; ▪ 10-year certain and life annuity; ▪ joint and survivorship annuities.

Cash Balance Provisions

Effective Date	January 1, 2003
Participation	All salaried participants who were hired, rehired or transferred from hourly after January 1, 2003. They become participants in the plan coincident with or following that date. As of October 31, 2010, all salaried employees of the Company who have completed one year of service, and were hired prior to January 1, 2003 are now participants. Employees hired on or after January 1, 2012 are not eligible to participate in the salaried cash balance plan.
Cash Balance Benefit	The accrued benefit is the account balance. While an active participant, the account balance grows with interest and contribution credits. After termination, the account balance grows with interest credits only. Effective December 31, 2011, the cash balance formula benefits were frozen.
Contribution Credits	At the end of each month, each participant's account will be increased by an amount equal to a percentage of his compensation for that month, the percentage varying by age as in the following table:

Age on Last Day of Plan Year	Contribution Credits
<29	2.50%
30-39	3.00%
40-44	3.50%
45-49	4.00%
50-54	4.50%
55+	5.00%

Interest Credits	Each month, interest credits will be added to each cash balance account, based on the 10-Year Constant Maturities for the August preceding the beginning of the plan year.
Eligibility for Benefit (Vesting)	Three years of hire service.

Forms of Distribution	Lump Sum of cash balance account, or single life annuity, or 50%, or 100% joint and survivor.
Preretirement Death Benefit	Account Balance paid to Beneficiary.
Definitions	
Covered Compensation	The regular base compensation paid to a participant. Commissions are included for participants in certain locations.
Final Average Compensation	The average of the monthly covered compensation paid to a participant during the 60 consecutive months immediately preceding retirement or earlier termination of employment.
Year of Service	A 12-month period beginning with the employee's date of hire (and each 12-month period thereafter) during which the employee completes at least 1,000 hours of service.
Year of Participation	A year of service, and partial years thereof, during which a participant was paid by an employer or predecessor employer.
Future Service Date	For participants of associated companies participating in the Tenneco Plan as of January 1, 1976, the future service date is December 31, 1975. For participants of other companies, the future service date is as set forth in the Plan.
Accumulation of Employee Contributions	Employee contributions accumulated with interest at 6% per year to December 31, 1987, and 120% of the federal mid-term rate thereafter.
Method of Financing	A trust fund invested in various securities, insurance contracts, or other investments as are considered "prudent" under applicable law. The trustee shall be appointed by the plan administrator.
Source of Contributions	The Company pays the entire cost of the Plan. Prior to January 1, 1969, the plan was contributory.

Plan Changes Since the Prior Year

- Effective December 31, 2012, pension accruals were frozen for Wheeling (Supplement J).
- Griffith (Supplement A20) was closed during the 2012 plan year.
- An increase in the annual maximum benefit limit under IRC section 415 from $200,000 in 2012 to $205,000 in 2013.

Recent History of Changes in Plan Provisions

- The plan provisions were updated each year to reflect the annual pay limit increases under IRC section 401(a)(17) and to reflect the annual maximum benefit limit increases under IRC section 415.
- Effective December 31, 2012, pension accruals were frozen for Wheeling (Supplement J).
- Griffith (Supplement A20) was closed during the 2012 plan year.
- Effective December 31, 2011, pension accruals were frozen for the cash balance formula, and for the hourly formula benefits for nonunion hourly employees (Supplements A39, A61, A65, A83, A87, A102, A103, and A105).
- Supplements A98 and L were closed during the 2011 plan year.
- Effective October 31, 2010, the salaried final average pay plan accruals were frozen and future benefits are accrued under the salaried cash balance formula.
- The following Supplements had benefit level multiplier increases effective during the past 5 years: J, L, A02000, A06200, A08600, A09800, A10200. Further detail is listed within the plan provisions.
- Effective January 1, 2008, the vesting requirement for cash balance participants was decreased from five years to three years.
- Supplement A06100 was amended in 2006 to reduce the early retirement reductions.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP

The AFTAP for the Plan was originally issued September 30, 2013. The AFTAP was revised and reissued September 30, 2014 to reflect a decrease of $109,890,275 in the Funding Target. This decrease was due to a reflection of the Highway and Transportation Funding Act of 2014 (HATFA). The inputs used in each certification are outlined below:

	Certification Date	
	9/30/2013	**9/30/2014**
Funding Target	$ 3,671,762,514	$ 3,561,872,239
Value of Plan Assets	3,437,763,661	3,437,763,661
Funding Standard Carryover Balance	0	0
Prefunding Balance	63,357,942	63,357,942
Annuities Purchased for NHCE's	0	0
Security Posted	0	0
Certified AFTAP	91.90%	94.73%

Schedule SB Attachment (Form 5500)—2013 Plan Year
Pactiv Retirement Plan
EIN: 36-2552989 PN: 031

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under HATFA
1st Segment Rate	5.23%
2nd Segment Rate	6.51%
3rd Segment Rate	7.16%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to interest rate stabilization
1st segment rate	1.75%
2nd segment rate	4.62%
3rd segment rate	5.72%
Salary Increases	N/A
Cash Balance Interest Crediting Rate	1.68% (Applicable August 10-year treasury rate)
Optional Payment Form Election Percentage	For Salaried cash balance participants, it is assumed that all participants elect a lump sum payment. For former Salaried final average pay participants, it is assumed that 40% elect a single life annuity and 60% elect a 50% joint and survivor annuity. This election only applies to a portion of their total benefit that was earned under the final average pay formula. For non-Case Hourly participants, it is assumed that 65% elect a single life annuity and 35% elect a 50% joint and survivor annuity. For Case Hourly, it is assumed that all participants elect a 55% joint and survivor annuity.

Retirement age	
Active participants	See Table 1 for JI Case Hourly participants See Table 2 for Hourly participants See Table 3 for Salaried participants
Terminated vested participants	See Table 4
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 5 for Hourly participants See Table 6 for Salaried participants
Disability Rates	See Table 7 for Hourly participants See Table 8 for Salaried participants
Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 80% of Salaried males and 80% of Salaried females have an eligible spouse, and that males are three years older than their spouses. It is assumed that 90% of Hourly males and 90% of Hourly females have an eligible spouse, and that males are four years older than their spouses.
Valuation Compensation	2012 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $205,000.

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2011 Plan Year	7.75%, limited to 6.57%
2012 Plan Year	7.75%, limited to 7.52%
Trust Expenses Included in Target Normal Cost	Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Table 1

Retirement Rates for JI Case Hourly Participants

Age	Rate
51	1.00%
52	3.00%
53	5.00%
54	10.00%
55	30.00%
56	25.00%
57	20.00%
58	15.00%
59	30.00%
60	30.00%
61	20.00%
62	25.00%
63	30.00%
64	50.00%
65+	100.00%

Table 2

Retirement Rates for Hourly Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	5.00%
62	30.00%
63	10.00%
64	10.00%
65+	100.00%

Table 3

Retirement Rates for Salaried Participants

Age	Rate
55	10.00%
56	5.00%
57	9.00%
58	12.00%
59	12.00%
60	15.00%
61	20.00%
62	20.00%
63	15.00%
64	45.00%
65	60.00%
66	40.00%
67+	100.00%

Table 4

Commencement Age for Terminated Vested Participants

Eligibility	Retirement Age
Age 65	65
Actuarial Equivalence	60
Subsidized Early	60

Table 5—Page 1 of 2

Withdrawal Rates for Hourly Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
15	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
16	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
17	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
18	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
19	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
20	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
21	26.625%	26.625%	26.625%	26.625%	26.625%	26.625%
22	25.125%	25.125%	25.125%	25.125%	25.125%	25.125%
23	24.975%	23.775%	23.775%	23.775%	23.775%	23.775%
24	24.975%	22.425%	22.425%	22.425%	22.425%	22.425%
25	24.975%	22.200%	21.075%	21.075%	21.075%	21.075%
26	24.975%	22.200%	19.800%	19.800%	19.800%	19.800%
27	24.975%	22.200%	19.650%	18.600%	18.600%	18.600%
28	24.975%	22.200%	19.650%	17.400%	17.400%	17.400%
29	24.975%	22.200%	19.650%	17.250%	16.275%	16.275%
30	24.975%	22.200%	19.650%	17.250%	15.225%	15.225%
31	24.975%	22.200%	19.650%	17.250%	15.075%	14.175%
32	24.975%	22.200%	19.650%	17.250%	15.075%	13.125%
33	24.975%	22.200%	19.650%	17.250%	15.075%	12.225%
34	24.975%	22.200%	19.650%	17.250%	15.075%	11.325%
35	24.975%	22.200%	19.650%	17.250%	15.075%	10.425%
36	24.975%	22.200%	19.650%	17.250%	15.075%	9.600%
37	24.975%	22.200%	19.650%	17.250%	15.075%	8.850%
38	24.975%	22.200%	19.650%	17.250%	15.075%	8.100%
39	24.975%	22.200%	19.650%	17.250%	15.075%	7.425%
40	24.975%	22.200%	19.650%	17.250%	15.075%	6.750%
41	24.975%	22.200%	19.650%	17.250%	15.075%	6.150%
42	24.975%	22.200%	19.650%	17.250%	15.075%	5.625%
43	24.975%	22.200%	19.650%	17.250%	15.075%	5.100%
44	24.975%	22.200%	19.650%	17.250%	15.075%	4.650%

Table 5—Page 2 of 2

Withdrawal Rates for Hourly Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
45	24.975%	22.200%	19.650%	17.250%	15.075%	4.200%
46	24.975%	22.200%	19.650%	17.250%	15.075%	3.825%
47	24.975%	22.200%	19.650%	17.250%	15.075%	3.525%
48	24.975%	22.200%	19.650%	17.250%	15.075%	3.225%
49	24.975%	22.200%	19.650%	17.250%	15.075%	3.000%
50	24.975%	22.200%	19.650%	17.250%	15.075%	2.775%
51	24.975%	22.200%	19.650%	17.250%	15.075%	2.625%
52	24.975%	22.200%	19.650%	17.250%	15.075%	2.550%
53	24.975%	22.200%	19.650%	17.250%	15.075%	2.475%
54	24.975%	22.200%	19.650%	17.250%	15.075%	2.475%
55+	24.975%	22.200%	19.650%	17.250%	15.075%	2.475%

Table 6—Page 1 of 2

Withdrawal Rates for Salaried Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
15	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
16	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
17	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
18	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
19	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
20	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
21	20.125%	20.125%	20.125%	20.125%	20.125%	20.125%
22	19.205%	19.205%	19.205%	19.205%	19.205%	19.205%
23	18.170%	18.170%	18.170%	18.170%	18.170%	18.170%
24	17.365%	17.365%	17.365%	17.365%	17.365%	17.365%
25	16.445%	16.445%	16.445%	16.445%	16.445%	16.445%
26	15.640%	15.640%	15.640%	15.640%	15.640%	15.640%
27	14.720%	14.720%	14.720%	14.720%	14.720%	14.720%
28	14.605%	13.915%	13.915%	13.915%	13.915%	13.915%
29	14.605%	13.685%	13.225%	13.225%	13.225%	13.225%
30	14.605%	13.685%	12.650%	12.420%	12.420%	12.420%
31	14.605%	13.685%	12.650%	11.730%	11.730%	11.730%
32	14.605%	13.685%	12.650%	11.730%	11.040%	11.040%
33	14.605%	13.685%	12.650%	11.730%	10.925%	10.350%
34	14.605%	13.685%	12.650%	11.730%	10.925%	9.775%
35	14.605%	13.685%	12.650%	11.730%	10.925%	9.085%
36	14.605%	13.685%	12.650%	11.730%	10.925%	8.510%
37	14.605%	13.685%	12.650%	11.730%	10.925%	7.935%
38	14.605%	13.685%	12.650%	11.730%	10.925%	7.475%
39	14.605%	13.685%	12.650%	11.730%	10.925%	6.900%
40	14.605%	13.685%	12.650%	11.730%	10.925%	6.440%
41	14.605%	13.685%	12.650%	11.730%	10.925%	5.980%
42	14.605%	13.685%	12.650%	11.730%	10.925%	5.635%
43	14.605%	13.685%	12.650%	11.730%	10.925%	5.175%
44	14.605%	13.685%	12.650%	11.730%	10.925%	4.830%

Table 6—Page 2 of 2

Withdrawal Rates for Salaried Participants

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
45	14.605%	13.685%	12.650%	11.730%	10.925%	4.485%
46	14.605%	13.685%	12.650%	11.730%	10.925%	4.140%
47	14.605%	13.685%	12.650%	11.730%	10.925%	3.910%
48	14.605%	13.685%	12.650%	11.730%	10.925%	3.565%
49	14.605%	13.685%	12.650%	11.730%	10.925%	3.335%
50	14.605%	13.685%	12.650%	11.730%	10.925%	3.105%
51	14.605%	13.685%	12.650%	11.730%	10.925%	2.990%
52	14.605%	13.685%	12.650%	11.730%	10.925%	2.760%
53	14.605%	13.685%	12.650%	11.730%	10.925%	2.645%
54	14.605%	13.685%	12.650%	11.730%	10.925%	2.530%
55+	14.605%	13.685%	12.650%	11.730%	10.925%	2.530%

Table 7

Disability Rates for Hourly Participants

Age	Male	Female	Age	Male	Female
15	0.042%	0.042%	45	0.224%	0.336%
16	0.042%	0.042%	46	0.252%	0.378%
17	0.042%	0.042%	47	0.294%	0.420%
18	0.042%	0.042%	48	0.350%	0.462%
19	0.042%	0.042%	49	0.392%	0.504%
20	0.042%	0.042%	50	0.462%	0.560%
21	0.042%	0.042%	51	0.546%	0.616%
22	0.042%	0.042%	52	0.644%	0.686%
23	0.042%	0.042%	53	0.742%	0.756%
24	0.042%	0.042%	54	0.854%	0.826%
25	0.042%	0.042%	55	0.966%	0.896%
26	0.042%	0.042%	56	1.078%	0.966%
27	0.042%	0.042%	57	1.204%	1.036%
28	0.042%	0.056%	58	1.330%	1.120%
29	0.042%	0.056%	59	1.470%	1.190%
30	0.042%	0.056%	60	1.610%	1.260%
31	0.042%	0.070%	61	1.764%	1.344%
32	0.042%	0.070%	62	1.932%	1.414%
33	0.042%	0.084%	63	2.114%	1.470%
34	0.042%	0.084%	64	2.296%	1.526%
35	0.056%	0.098%	65+	0.000%	0.000%
36	0.056%	0.112%			
37	0.070%	0.126%			
38	0.084%	0.140%			
39	0.098%	0.168%			
40	0.112%	0.182%			
41	0.126%	0.210%			
42	0.140%	0.238%			
43	0.168%	0.266%			
44	0.196%	0.308%			

Table 8

Disability Rates for Salaried Participants

Age	Male	Female	Age	Male	Female
15	0.027%	0.027%	45	0.144%	0.216%
16	0.027%	0.027%	46	0.162%	0.243%
17	0.027%	0.027%	47	0.189%	0.270%
18	0.027%	0.027%	48	0.225%	0.297%
19	0.027%	0.027%	49	0.252%	0.324%
20	0.027%	0.027%	50	0.297%	0.360%
21	0.027%	0.027%	51	0.351%	0.396%
22	0.027%	0.027%	52	0.414%	0.441%
23	0.027%	0.027%	53	0.477%	0.486%
24	0.027%	0.027%	54	0.549%	0.531%
25	0.027%	0.027%	55	0.621%	0.576%
26	0.027%	0.027%	56	0.693%	0.621%
27	0.027%	0.027%	57	0.774%	0.666%
28	0.027%	0.036%	58	0.855%	0.720%
29	0.027%	0.036%	59	0.945%	0.765%
30	0.027%	0.036%	60	1.035%	0.810%
31	0.027%	0.045%	61	1.134%	0.864%
32	0.027%	0.045%	62	1.242%	0.909%
33	0.027%	0.054%	63	1.359%	0.945%
34	0.027%	0.054%	64	1.476%	0.981%
35	0.036%	0.063%	65+	0.000%	0.000%
36	0.036%	0.072%			
37	0.045%	0.081%			
38	0.054%	0.090%			
39	0.063%	0.108%			
40	0.072%	0.117%			
41	0.081%	0.135%			
42	0.090%	0.153%			
43	0.108%	0.171%			
44	0.126%	0.198%			

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

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

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

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

A Name of plan: Pactiv Retirement Plan

B Three-digit plan number (PN) ▶ 031

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF: Pactiv LLC

D Employer Identification Number (EIN): 36-2552989

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 1 Day 1 Year 2013

2	Assets:			
	a Market value		**2a**	3,509,073,194
	b Actuarial value		**2b**	3,437,763,661
3	Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment	**3a**	38,534	2,606,959,823
	b For terminated vested participants	**3b**	21,220	637,284,279
	c For active participants:			
	(1) Non-vested benefits	**3c(1)**		25,041,321
	(2) Vested benefits	**3c(2)**		292,586,816
	(3) Total active	**3c(3)**	9,215	317,628,137
	d Total	**3d**	68,969	3,561,872,239
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]			
	a Funding target disregarding prescribed at-risk assumptions		**4a**	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		**4b**	
5	Effective interest rate		**5**	6.55 %
6	Target normal cost		**6**	13,969,366

Statement by Enrolled Actuary

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

SIGN HERE YVONNE GATCHEFF ORNT YGO

Signature of actuary

10/03/2014

Date

YVONNE GATCHEFF ORNT

Type or print name of actuary

14-03910

Most recent enrollment number

Hewitt Associates LLC

Firm name

(847) 442-3339

Telephone number (including area code)

4 Overlook Point

LINCOLNSHIRE IL 60069

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	109,902,434
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	54,291,145
9	Amount remaining (line 7 minus line 8)	0	55,611,289
10	Interest on line 9 using prior year's actual return of 13.93 %		7,746,653
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of 6.91 % except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	63,357,942

Part III Funding Percentages

14	Funding target attainment percentage	14	94.73 %
15	Adjusted funding target attainment percentage	15	94.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2014	13,700,000				
07/14/2014	7,700,000				
			Totals ▶ 18(b)	21,400,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	19,625,474

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.23 %	6.51 %	7.16 %	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	13,969,366
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	187,466,520	37,355,661
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	51,325,027

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	63,357,942	63,357,942

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	19,625,474
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	19,625,474
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	19,625,474
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

42 Amount of acceleration adjustment	42	36,016,533
43 Excess installment acceleration amount to be carried over to future plan years	43	40,113,942

PACTIV RETIREMENT PLAN

Lake Forest, Illinois

FINANCIAL STATEMENTS

December 31, 2013 and 2012

PACTIV RETIREMENT PLAN
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2013 and 2012

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Crowe Horwath

Crowe Horwath LLP
Independent Member Crowe Horwath International

INDEPENDENT AUDITOR'S REPORT

Reynolds Services, Inc. Benefits Administration Committee
Pactiv Retirement Plan
Lake Forest, Illinois

Report on the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2013, and changes therein for the year then ended, and its financial status as of December 31, 2012, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The information included in the 2013 supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Crowe Horwath LLP

Crowe Horwath LLP

Oak Brook, Illinois
October 10, 2014

PACTIV RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2013 and 2012

	2013	2012
ASSETS		
Plan's interest in Pactiv General Employee Benefit Trust, at fair value	$ 3,828,443,355	$ 3,505,396,059
Investment contracts held by the Plan, at contract value	3,800,533	3,677,135
	3,832,243,888	3,509,073,194
Receivables		
Employer contributions	21,400,000	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 3,853,643,888	$ 3,509,073,194

See accompanying notes to financial statements.

PACTIV RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2013 and 2012

	2013	2012
Additions (deductions)		
Net investment gain from Pactiv General Employee Benefit Trust	$ 622,822,875	$ 433,969,855
Interest income - investment contracts	157,714	194,284
Employer contributions	21,400,000	-
Benefit payments	(299,780,816)	(284,157,126)
Administrative expenses	(29,079)	(24,426)
Net increase	344,570,694	149,982,587
Net assets available for benefits:		
Beginning of year	3,509,073,194	3,359,090,607
End of year	$ 3,853,643,888	$ 3,509,073,194

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Pactiv Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined benefit pension plan that covers hourly and salaried employees of Pactiv LLC (the "Company") who have met the service requirements as defined in the plan document.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is administered by the Reynolds Services, Inc. Benefits Administration Committee (the "Committee"). State Street Bank and Trust Company was the trustee of the Plan and held Plan assets through October 31, 2013. Effective November 1, 2013, The Northern Trust Company became trustee of the Plan and held Plan assets for the period from November 1, 2013 through December 31, 2013.

Employees with five or more years of service are entitled to monthly pension benefits beginning at the normal retirement age (65). Certain participants who meet specific age, vesting, and/or participation requirements may be eligible to commence their benefit as early as age 55. Generally, married participants receive their pension benefit in the form of a 50% joint and survivor annuity, and single participants receive a single life annuity unless otherwise elected.

Generally, the monthly pension benefit payable to salaried participants is based on the participant's years of benefit service and the average of a participant's final five years of compensation. The monthly pension benefit for hourly participants is based on the participant's years of benefit service and a benefit rate as specified in the covered group's supplement.

Effective January 1, 2003, the Plan was amended to add a cash balance formula. Newly hired or rehired salaried employees and employees who transferred to a salaried position on or after January 1, 2003, were immediately eligible to participate in the Plan. The cash balance formula provides for a hypothetical individual account to be maintained for each participant. Participants' accounts are updated with monthly pay and interest credits. Pay credits are based on age and eligible pay. Interest credits are based on the rate for the 10-year U.S. Treasury Constant Maturities in effect as of the August of the preceding plan year. Participants are 100% vested in their cash balance accounts after three years of service.

In certain circumstances, pension benefits are payable when an active employee dies or becomes totally and permanently disabled.

Effective October 31, 2010, all active/leave of absence and long-term disability salaried participants who were accruing benefits using the final average pay formula had their benefit accruals under that formula frozen. All affected participants, excluding long-term disability participants, started accruing additional benefits under the existing cash balance formula effective November 1, 2010.

Effective December 31, 2011, all salaried and non-union hourly participants had their benefit accruals under their respective benefit formulas frozen. No additional benefit accruals for the affected participants will occur on or after January 1, 2012.

Effective December 31, 2012, all union hourly participants with the exception of Plattsburgh (Supplement A62) had their benefit accruals under the hourly formula frozen. No additional benefit accrual for the affected participants will occur on or after January 1, 2013.

(Continued)

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

Pactiv General Employee Benefit Trust: A portion of the Plan's investments are in the Pactiv General Employee Benefit Trust (formerly the Pactiv Corporation General Employee Benefit Trust) ("GEBT") which was established for the investment of assets of the Plan and other defined benefit pension plans sponsored by the Company. The net assets of the GEBT are held by State Street Bank and Trust Company and The Northern Trust Company ("Trustees"). State Street Bank and Trust Company held the assets of the GEBT through October 31, 2013. The Northern Trust Company held the assets of the GEBT for the period from November 1, 2013 through December 31, 2013. All net assets of the GEBT and income and expense of the GEBT are allocated to the Plan. As of December 31, 2013 and 2012, the Plan's interest in the net assets of the GEBT was 100%.

The Plan's investment in the GEBT is the only investment that represents 5% or more of the Plan's investments at December 31, 2013 and 2012.

Administrative and Investment Management Expenses: The trustee fees and investment management fees are paid by the GEBT and are reflected in the financial statements of the GEBT as a reduction of investment return and included in the investment income (loss) reported by the GEBT. Any fees related to investment contracts are debited to the Plan. Certain expenses of the Plan are paid by the Company.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are presented on the accrual basis of accounting.

Payment of Benefits: Benefits are recorded when paid.

Investment Valuation: The Plan's investment in the GEBT is stated at fair value. The Plan's investment in investment contracts are reported at contract value, which Plan management believes approximates fair value**.** Purchases and sales of securities are recorded on a trade-date basis. Net investment income (loss) of the GEBT is allocated to the Plan based upon its interest in net assets of the GEBT. Interest income on investment contracts is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the GEBT's gains and losses on investments bought and sold as well as held during the year.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits and the fair values of the Plan's interest in the GEBT.

Fair Value of Other Financial Instruments: The fair value of the contributions receivable approximates carrying value due to its short-term duration.

Reclassification: Certain prior year amounts have been reclassified to conform to the current year presentation.

(Continued)

NOTE 3 - RISK AND UNCERTAINTIES

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 4 - INVESTMENT IN PACTIV GENERAL EMPLOYEE BENEFIT TRUST

A summary of the net assets of the GEBT is as follows at December 31, 2013 and 2012:

	2013	2012
Assets		
Investments		
Interest-bearing funds	$ 420,205,512	$ 61,255,368
Fixed income securities	1,159,023,851	861,779,677
Equity securities	1,050,892,312	1,773,178,136
Collective trust funds	955,517,113	780,624,865
Limited partnerships	65,446,036	24,624,488
Derivatives - options	74,126,770	-
	3,725,211,594	3,501,462,534
Receivables		
Due from participating plan	21,400,000	-
Accrued income	12,029,217	11,427,071
Other receivables	-	7,306,430
	33,429,217	18,733,501
Cash collateral held at brokers	130,595,407	-
Total assets	3,889,236,218	3,520,196,035
Liabilities		
Accrued expenses	98,954	4,308,443
Payable for pending purchases	127,189	9,968,185
Derivative liabilities - options	39,166,720	-
Other payables	-	523,348
Total liabilities	39,392,863	14,799,976
Net assets	$ 3,849,843,355	$ 3,505,396,059

(Continued)

NOTE 4 - INVESTMENT IN PACTIV GENERAL EMPLOYEE BENEFIT TRUST (Continued)

The net investment gain (loss) of the GEBT for the year ended December 31, 2013 and 2012 is as follows:

	2013	2012
Additions (deductions)		
Dividend and interest income	$ 85,260,065	$ 87,815,965
Net appreciation (depreciation) in fair value:		
Fixed income securities	(63,913,025)	54,689,397
Equity securities	480,311,366	214,226,913
Collective trust funds	115,770,617	48,946,481
Limited partnerships	1,214,852	(673,971)
Derivatives	21,796,253	-
103-12 investment entities	-	55,945,389
	555,180,063	373,134,208
Administrative expenses	(17,617,253)	(26,980,318)
Net investment income	$ 622,822,875	$ 433,969,855

Option Contracts: The GEBT invests in option contracts. An option contract is a contract in which the writer of the option grants the buyer of the option the right to purchase from (call option), or sell to (put option), the writer a designated instrument at a specified price within a specified period of time. Certain options, including options on indexes, will require cash settlement by the Trust if the option is exercised. The Trust may enter into put or call option contracts in order to hedge against potential adverse price movements in the value of the portfolio assets, as a temporary substitute for selling selected investments; to lock in the purchase price of a security or currency that it expects to purchase in the near future, as a temporary substitute for the purchase of selected investments; and to enhance potential gain. The Trust does not employ leverage in its use of options; thus, cash balances are maintained at a level at least equal to the underlying index exposure of the option contracts.

When the Trust purchases or writes an option, an amount equal to the premium paid or received by the Trust is recorded as an asset or liability and is subsequently adjusted to the current fair value of the option purchased or written. Gain and loss is recognized when the option contract expires or is closed.

If the Trust writes a covered call option, the Trust foregoes, in exchange for the premium, the opportunity to profit during the option period from an increase in the value of the underlying security above the exercise price. If the Trust writes a put option, it accepts the risk of a decline in the value of the underlying security below the exercise price. The Trust's maximum exposure to purchased options is limited to the premium initially paid. In addition, certain risks may arise upon entering into option contracts prior to the expiration date, and a change in value of the option contract may not correlate exactly with changes in the value of the securities or currencies hedged. The GEBT purchases and sells options through counterparties. At December 31, 2013, there was collateral of $130,595,407 held at counterparties, related to these derivative instruments outstanding, which is classified as Collateral Held at Brokers in the Master Trust disclosures above.

(Continued)

NOTE 4 - INVESTMENT IN PACTIV GENERAL EMPLOYEE BENEFIT TRUST (Continued)

The Trust's open written options on equity indexes as of December 31, 2013 are summarized as follows:

Positions	Number of Contracts	Fair Value
Long positions	5,616	$ 74,126,770
Short positions	10,562	(39,166,720)
Total	16,178	$ 34,960,050

NOTE 5 - FUNDS HELD BY INSURANCE CARRIERS

The Plan owns various investment contracts, which provide a funding vehicle for certain participants' benefits. As these participants retire and elect to receive their accrued benefits, these contracts are reduced by the cost of the specified benefit. For those participants who elect to receive an annuity contract upon retirement, an annuity is issued to the individual by the insurance company, which then assumes the liability for the retiring participants' monthly benefits.

NOTE 6 - ACCUMULATED PLAN BENEFITS

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances — retirement, death, disability, and termination of employment — are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

(Continued)

NOTE 6 - ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits as of December 31, 2012, as determined by the Plan's actuary, is as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	$ 3,172,905,217
Participants with deferred benefits	1,337,890,627
Non-vested benefits	35,025,469
Total actuarial present value of accumulated plan benefits	$ 4,545,821,313

Changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2012, are as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2011	$ 4,275,867,318
Increase (decrease) during the year attributable to:	
Benefits accumulated and plan experience	(41,804,001)
Interest	199,329,208
Assumption changes	396,585,914
Benefits paid	(284,157,126)
Net increase	269,953,995
Actuarial present value of accumulated plan benefits as of December 31, 2012	$ 4,545,821,313

Significant actuarial assumptions used in the valuation as of December 31, 2012 and 2011, are as follows:

Interest rate	2012: 3.92% 2011: 4.82%
Mortality rates	2012: 2013 Static Mortality Table for annuitants and non-annuitants 2011: RP2000 Combined Healthy Mortality Table projected to 2012 using scale AA 2012 & 2011: RP2000 Disabled Retiree Mortality Table
Cash balance account interest rates	2012: 1.68% 2011: 2.30%

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the accumulated plan benefits. An actuarial valuation of the Plan's accumulated plan benefits as of December 31, 2013 has not yet been completed.

(Continued)

NOTE 7 - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service ("IRS") dated September 4, 2013, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. The Plan is required to operate in conformity with the Code to maintain its qualified status. The Committee believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and that the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013 and 2012, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

NOTE 8 - FAIR VALUE MEASUREMENTS

Fair value is the price that would be received by the Plan and the GEBT for an asset or paid by the Plan and the GEBT to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's and the GEBT's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan and the GEBT has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's and the GEBT's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held directly by the Plan and those held as underlying investments of the GEBT.

(Continued)

NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

Plan Interest in GEBT: The fair value of the Plan's interest in the GEBT reflects the Plan's interest in the fair value of the underlying net assets of the GEBT.

Interest-bearing Funds – Fair values are estimated to approximate deposit account balances, payable on demand, as no discounts for credit quality or liquidity were determined to be applicable (Level 1 inputs).

Equity Securities – The fair values of equity securities are determined by obtaining quoted prices on nationally and internationally recognized securities exchanges (Level 1 inputs).

Fixed Income Securities – Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings (level 2 inputs). When quoted prices are not available for identical or similar bonds, the bond is valued using matrix pricing, a mathematical technique widely used in the industry to value debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (level 2 inputs). Agency-backed bonds and asset-backed securities are valued based on evaluation methodology where prices are based on a compilation of primary observable market information, the value is imputed based on the conversion ratio and other security specific information, or a broker quote in a non-active market (level 2 inputs).

Limited Partnerships – The investments in limited partnerships are at estimated fair value based on undistributed partners' capital as audited by each limited partnership's independent auditors. The fair value is calculated based on the fair value of underlying securities, which include investments in equity of privately held companies as well as publicly traded companies. In general, fair values of publicly traded companies are based on the closing price quoted on a public exchange as of the last day of the reporting period. Fair values of privately held companies are based on reviewing the price of recent transactions or by calculating the fair value using a variety of industry-accepted techniques. The investment objectives of the technology limited partnerships are to make venture capital investments in equity-oriented securities of privately held companies. While there are no redemption restrictions on these investments, the underlying investments are traded infrequently or not at all. The investment objective of the real estate partnership is to actively manage a core portfolio of primarily equity real estate investments located in the United States. Redemptions are restricted to the end of each calendar quarter. These assets are classified within Level 3 of the valuation hierarchy.

Collective Trusts – The fair value of participation units owned by the GEBT in collective trusts is based on the Net Asset Value ("NAV") supplied by the fund managers as of the Plan's financial statement dates and recent transaction prices (level 2 inputs). The investment objective of the international equity collective trust is to approximate as closely as practicable, before expenses, the performance of the MSCI ACWI ex USA IMI Index over the long term. The collective trust attempts to achieve its investment objective by investing in other collective investment funds which have characteristics consistent with the collective trust's overall investment objective. The per unit net asset value of the international equity collective trust is determined as of the last business day of each month and at least one other business day during the month and redemptions may be made on such days with no advance notice. At December 31, 2013, the GEBT held participation units in a short-term collective trust with the investment objective to provide an investment vehicle for cash reserves while offering a competitive rate of return. The NAV of this short term collective trust is based on the value of the underlying fixed income securities. At December 31, 2012, the GEBT held

(Continued)

NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

participation units in an international equity collective trust with the investment objective to provide capital appreciation by investing primarily in equity securities that benefit from the economic development and growth of the Asian region. The NAV of this international equity collective trust was based on the value of the underlying mutual fund. These assets are classified within Level 2 of the valuation hierarchy. The investment objective of the Real Estate collective trusts is to provide a high, stable income stream with potential for moderate capital appreciation. The Real Estate collective trusts invest in real estate assets consistent with the collective trusts' strategy for long-term growth. One of the Real Estate collective trusts may be redeemed once per quarter subject to available cash, as determined by the Trustee. A written withdrawal request is required 45 days prior to quarter end. To the extent that withdrawal requests exceed available cash, distributions are made on a pro rata basis. The other Real Estate collective trust provides for monthly redemptions, along with certain redemption restrictions related to the purchase of shares, the transfer of shares to investors that are not current investors in the collective trust, and limitations regarding the percentage ownership any one investor may hold. These assets are classified within Level 3 of the valuation hierarchy.

Derivatives: Exchange-traded derivative instruments are valued using last trade date price. (Level 1 inputs).

Investments of the GEBT measured at fair value on a recurring basis are summarized below.

	Fair Value Measurements at December 31, 2013, Using		
	Level 1	Level 2	Level 3
Assets			
Interest-bearing funds	$ 420,205,512	$ -	$ -
Equity securities:			
Common stocks	1,050,892,312	-	-
Fixed income securities:			
Corporate bonds	-	591,430,260	-
U.S. government and agency securities	-	566,616,450	-
Asset-backed securities	-	977,149	-
Collective trust funds:			
Short-term investments	-	17,489,793	-
International equity	-	744,756,051	-
Real estate	-	-	193,271,269
Limited partnerships:			
Technology	-	-	29,115,095
Real estate	-	-	36,330,941
Derivatives - options	74,126,770	-	-
Total assets at fair value	$ 1,545,224,594	$ 1,921,269,695	$ 258,717,305
Liabilities			
Derivatives - options	$ 39,166,720	$ -	$ -
Total liabilities at fair value	$ 39,166,720	$ -	$ -

(Continued)

NOTE 8 - FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2012, Using		
	Level 1	Level 2	Level 3
Assets			
Interest-bearing funds	$ -	$ 61,255,368	$ -
Equity securities:			
Common stocks - U.S.	1,668,772,210	-	-
Common stocks - international	39,041,226	-	-
Preferred stocks	271,024	-	-
REITs	65,093,676	-	-
Non-public stocks			
Fixed income securities:			
Corporate bonds	-	665,952,088	-
Government	-	134,421,830	-
Municipals	-	42,824,908	-
Asset-backed securities	-	18,580,851	-
Collective trust funds:			
International equity	-	654,631,389	-
Real estate	-	-	125,993,476
Limited partnerships:			
Technology	-	-	24,624,488
Total assets at fair value	$ 1,773,178,136	$ 1,577,666,434	$ 150,617,964

The following table sets forth a summary of changes in fair value of the GEBT's Level 3 investment assets for the years ended December 31, 2013 and 2012:

Level 3 Assets	Limited Partnerships	Non-public Stocks	Collective Trusts
Balance at January 1, 2012	$ 23,369,990	$ 324,991	$ 46,224,730
Total gains or losses included in change in net assets available for benefits:			
Realized gains (losses)	(3,402,437)	-	1,065,719
Unrealized gains relating to instruments still held at reporting date	2,728,466	241,761	5,184,802
Purchases	3,003,809	-	74,653,702
Sales	(1,075,340)	(566,752)	(1,135,477)
Balance at December 31, 2012	24,624,488	-	125,993,476
Total gains or losses included in change in net assets:			
Realized gains (losses)	2,952	-	(7,825)
Unrealized gains relating to instruments still held at reporting date	1,293,767	-	17,445,770
Purchases	39,524,829	-	49,839,848
Sales	-	-	-
Balance at December 31, 2013	$ 65,446,036	$ -	$ 193,271,269

(Continued)

NOTE 9 - FUNDING POLICY

Employer contributions to the Plan are made in amounts approved by the Company's Board of Directors. Such contribution amounts must adhere to or exceed the minimum funding requirements under ERISA, as determined by the Plan's actuary. The Company's contributions to the Plan for the years ended December 31, 2013 and 2012 satisfied the minimum funding requirements of ERISA. Participant contributions are not permitted under the Plan.

NOTE 10 - PLAN TERMINATION

Although it has not expressed any intention 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 and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE 11 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the plan, any party rendering service to the plan, the employer, and certain others. Amounts paid by the Plan to parties in interest include fees paid by the Plan to managers of the investment contracts. Certain investments held in the Pactiv General Employee Benefit Trust qualify as party-in-interest transactions as these investments are issued by the trustees or affiliates of the trustees and investment managers of the Plan.

NOTE 12 - SUBSEQUENT EVENTS

Management evaluated subsequent events for the Plan through October 10, 2014, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

PACTIV RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor: Pactiv LLC
Employer Identification Number: 36-2552989
Three-Digit Plan Number: 031

Identity of Issuer	Description of Asset	Cost	Current Value
*Equitable Life Insurance Society of the United States	Immediate participation guarantee contract - AC #2943	$ 652,516	$ 652,516
*John Hancock Mutual Life Insurance Company	Immediate participation guarantee contract - GA #4579	3,148,017	3,148,017
		$ 3,800,533	$ 3,800,533

* Denotes party in interest.

PACTIV RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Name of Plan Sponsor: Pactiv LLC
Employer Identification Number: 36-2552989
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* Denotes party in interest.