

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>07/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☒ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☒ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan	<u>EXPERA SPECIALTY SOLUTIONS LLC (THILMANY & NICOLET) 401(K) PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>07/01/2013</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>EXPERA SPECIALTY SOLUTIONS, LLC</u> <u>600 THILMANY ROAD</u> <u>KAUKAUNA, WI 54130</u>		2b Employer Identification Number (EIN) <u>20-8157633</u> 2c Sponsor's telephone number <u>920-766-4611</u> 2d Business code (see instructions) <u>322100</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	RICKY COUNIHAN
	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 ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 953
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 916
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 93
d Subtotal. Add lines 6a , 6b , and 6c	6d 1009
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 1
f Total. Add lines 6d and 6e	6f 1010
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 985
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 12/31/2013

A Name of plan <u>EXPERA SPECIALTY SOLUTIONS LLC (THILMANY & NICOLET) 401(K) PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EXPERA SPECIALTY SOLUTIONS, LLC</u>	D Employer Identification Number (EIN) <u>20-8157633</u>

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	6281	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ABF LARGE CAP VAL Y - STATE STREET</p> <p>52-2269240</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.10%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>BARON GROWTH - DST SYSTEMS, INC.</p> <p>43-1581814</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p>60</p>		
<p>(c) Enter amount of indirect compensation</p> <p>0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>MSIF MID CAP GRTH I - BOSTON FINAN 330 W. 9TH STREET KANSAS CITY, MO 66160</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.15%</p>		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PERKINS MID CP VAL T - JANUS SERVI 43-1804048	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO TOTAL RETURN P - BOSTON FINA P.O. BOX 8480 BOSTON, MA 02266	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP SHORT TERM BOND - T. ROWE PRIC 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>07/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>EXPERA SPECIALTY SOLUTIONS LLC (THILMANY & NICOLET) 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EXPERA SPECIALTY SOLUTIONS, LLC</u>	D Employer Identification Number (EIN) <u>20-8157633</u>	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	56000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	8002153
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	1787541
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	66169610
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	0	76015304

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	76015304
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1369905	
(B) Participants	2a(1)(B)	2355294	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3725199

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	425	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	36177	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36602

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2054676	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2054676

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		5518797
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		11335274

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2467070	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2467070
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		12619
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	7517	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		7517
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2487206

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		8848068
l Transfers of assets:			
(1) To this plan.....	2l(1)		67167236
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: MCGLADREY LLP

(2) EIN: 42-0714325

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	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.
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For calendar plan year 2013 or fiscal plan year beginning 07/01/2013 and ending 12/31/2013

A Name of plan <u>EXPERA SPECIALTY SOLUTIONS LLC (THILMANY & NICOLET) 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EXPERA SPECIALTY SOLUTIONS, LLC</u>	D Employer Identification Number (EIN) <u>20-8157633</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan
EIN: 20-8157633
Plan Number: 001

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

(b) Identity of Issuer, Borrower (a) Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Payor or Maturity Value	(d) Cost	(e) Current Value
	Shares of registered investment companies:		
American Beacon	American Beacon Large Capital Value Y	**	\$ 9,046,261
Baron Capital Group	Baron Growth	**	4,879,827
* Fidelity Investments	Fidelity Contrafund K	**	6,879,838
* Fidelity Investments	Fidelity Freedom K 2000	**	127,563
* Fidelity Investments	Fidelity Freedom K 2005	**	57,281
* Fidelity Investments	Fidelity Freedom K 2010	**	2,376,010
* Fidelity Investments	Fidelity Freedom K 2015	**	1,545,367
* Fidelity Investments	Fidelity Freedom K 2020	**	2,694,308
* Fidelity Investments	Fidelity Freedom K 2025	**	1,706,197
* Fidelity Investments	Fidelity Freedom K 2030	**	918,338
* Fidelity Investments	Fidelity Freedom K 2035	**	959,969
* Fidelity Investments	Fidelity Freedom K 2040	**	2,027,435
* Fidelity Investments	Fidelity Freedom K 2045	**	625,482
* Fidelity Investments	Fidelity Freedom K 2050	**	517,525
* Fidelity Investments	Fidelity Freedom K 2055	**	193,689
* Fidelity Investments	Fidelity Freedom K Income	**	1,145,817
* Fidelity Investments	Fidelity International Discovery Index K	**	5,642,974
* Fidelity Investments	Fidelity Retirement Money Market	**	8,002,153
* Fidelity Investments	Fidelity Small Capital Discovery	**	2,936,730
Morgan Stanley	Msif Mid Capital Growth I	**	2,261,456
Janus	Perkins Mid Capital Value T	**	6,329,196
PIMCO	Pimco Total Return P	**	5,295,703
Spartan	Spartan 500 Index Fund Advantage Class Fund	**	5,271,645
Spartan	Spartan Ext Market Index Adv	**	1,324,094
Spartan	Spartan International Index Adv	**	617,559
Spartan	Spartan US Bond Index Adv	**	731,122
T Rowe Price	T Rowe Price Short Term Bond	**	58,224
			<u>74,171,763</u>
* Participants	Participant loans, interest ranging from 4.25% to 5.25%, maturing through May 2021		<u>1,787,541</u>
			<u><u>\$ 75,959,304</u></u>

* Indicates a party-in-interest.

** Cost information is not required for participant-directed investments.

The above information has been certified or provided by Fidelity Management Trust Company as complete and accurate.

**Expera Specialty Solutions
LLC (Thilmany & Nicolet)
401(k) Plan**

Financial Report
December 31, 2013

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Independent Auditor's Report

To the Plan Administrator
Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2013, and the related statement of changes in net assets available for benefits for the period from July 1, 2013 through December 31, 2013, 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 conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2013, and for the period from July 1, 2013 through December 31, 2013, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Emphasis of Matter

As discussed in Note 3 to the financial statements, legal control for the net assets representing the account balances of Thilmany LLC participants was transferred to the Plan effective July 1, 2013. Our disclaimer of opinion has not been modified with respect to this matter.

Other Matter

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

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Chicago, Illinois
October 7, 2014

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

**Statement of Net Assets Available for Benefits
December 31, 2013**

Assets

Investments, at fair value:

Shares of registered investment companies

\$ 74,171,763

Total investments

74,171,763

Receivables:

Notes from participants

1,787,541

Employer contributions

7,300

Packaging Dynamics Corporation Employee 401(k) Plan (Note 3)

56,000

Total receivables

1,850,841

Total assets

76,022,604

Net assets available for benefits

\$ 76,022,604

See Notes to Financial Statements.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

**Statement of Changes in Net Assets Available for Benefits
Period from July 1, 2013 through December 31, 2013**

Additions:

Investment income:

Net appreciation in fair value of shares of registered investment companies	\$ 5,518,797
Interest and dividends	2,055,101
	<u>7,573,898</u>

Interest income on notes receivable from participants	<u>36,177</u>
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Contributions:

Employer	1,377,205
Participants	2,355,294
	<u>3,732,499</u>

Total additions	<u>11,342,574</u>
------------------------	-------------------

Deductions:

Benefits paid to participants	2,479,689
Administrative and trustee fees	7,517
	<u>2,487,206</u>

Total deductions	<u>2,487,206</u>
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Net increase	8,855,368
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Transfer from other plan (see Note 3)	67,167,236
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Net assets available for benefits:

Beginning of period	<u>-</u>
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End of period	<u><u>\$ 76,022,604</u></u>
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See Notes to Financial Statements.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description

Plan Description: The following description of the Expera Specialty Solutions LLC (Thilmany & Nicolet) (the "Company") 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all salaried employees, hourly employees and salespersons of the Company and certain related companies, including union employees of the Company's divisions. Employees are eligible to participate upon meeting the eligibility requirements as defined in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions: All participant contributions are at the employee's option and are discretionary. There is an automatic enrollment feature. All eligible employees are able to contribute between 1% and 85% of compensation up to \$17,500 in 2013. Participants may change their deferral rate at such times as the plan administrator specifies. New participants are automatically enrolled to have a pre-tax deduction equal to 4 percent of eligible compensation. The deferral percentage automatically increases by 1 percent each year until it reaches the Plan's automatic increase maximum of 8 percent. Contributions are subject to a separate limitation that must be met in order to satisfy certain nondiscrimination tests as required under tax law and regulations. The Company matches 50% of a participant's contributions up to 8% of a participant's eligible compensation for the Thilmany salaried employees and the Nicolet salaried and hourly employees. Thilmany union hourly matches 100% of participant contributions up to 3% of eligible compensation. In addition, the Thilmany union hourly employees receive a non-elective employer contribution of 2.75% - 6.50% based on years of service.

Participants reaching the age of 50 during the calendar year are allowed "catch-up contributions" to the Plan – an extra \$5,500 in 2013. The contributions are amounts above and beyond any other plan-imposed limits and will not be matched. A participant must reach the maximum annual contribution, before he/she may begin catch-up contributions.

Participants who have an interest in another qualified retirement plan may elect to transfer or "rollover" such interest to the Plan.

Investment Options: Each participant is responsible for designating his and her account balance among the available investment funds; such designations may be changed at such time as the plan administrator specifies.

Vesting: Participants shall be fully vested in their contributions and the earnings on their contributions at all times. For employer contributions, participants are on a three year cliff vesting for which they are 100% vested after three years for all employees as of the start of the Plan on July 1, 2013. For contributions prior to July 1, 2013, they are vested once they meet the vesting requirements as defined in the Plan document.

Participant Accounts: Each participant's account is credited with the participant's contribution, the Company's contribution on his or her behalf, if any, and an allocation of plan earnings, and is charged with an allocation of administrative expenses. Allocations are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes Receivable from Participants: Participants and certain beneficiaries of deceased participants may apply for loans from the Plan. Loans must be in amounts not less than \$1,000 and shall not exceed the lesser of \$50,000 minus the highest outstanding loan balance in the prior 12 months, or 50% of the vested balance. These loans bear interest at market rates as determined by Fidelity Management Trust Company ("Fidelity"), the Plan's trustee, which range from 4.25% to 5.25%, and are repayable over a period mutually agreed upon between the participants and the plan administrator, with such period not exceeding 5 years. If the loan is used to purchase a principal residence, the repayment period may be extended up to 10 years, at the discretion of the Plan's Benefits Committee.

Payment of Benefits: Upon termination of service due to death, disability or retirement, the participant or beneficiary will receive the vested balance in the participant's account in the form of a lump-sum distribution, rollover, or recurring payment, at the participant's discretion. Additionally, a participant may be eligible for a hardship withdrawal, limited to the amount of his/her employee contributions.

Forfeitures: At December 31, 2013, there was no balance in the forfeited nonvested accounts. These accounts were used to reduce Company contributions. The Company used \$23,114 of forfeitures during 2013.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Valuation of Investments: Plan investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment custodians. See Note 5 for discussion of fair value measurements.

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

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses: Administrative expenses of the Plan are charged against earnings except to the extent the expenses are paid by the employer.

Payment of Benefits: Benefits are recorded when paid.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Recent Accounting Pronouncement: In October 2012, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of Topics in the Accounting Standards Codification (ASC), including plan accounting. These amendments include technical corrections and improvements to the ASC and conforming amendments related to fair value measurements. The amendments in this update are effective for fiscal periods beginning after December 15, 2013, except for amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of this update is included in Note 5 and did not have a significant impact to the financial statements.

Subsequent Event: The Plan Administrator has evaluated subsequent events for potential recognition and/or disclosure through October 7, 2014, the date on which the financial statements were available to be issued.

Note 3. Plan Merger

Effective June 26, 2013 Thilmany, LLC (Thilmany) was acquired by Specialty Papers Acquisition LLC. Thilmany employees who were participating in the Packaging Dynamics Corporation Employee 401(k) Plan continued making contributions to the Packaging Dynamics Corporation Employee 401(k) Plan through June 30, 2013 when Thilmany ceased being a participating employer. Effective July 1, 2013, the Plan was established and the net assets representing the account balances of the Thilmany employees participating in the Packaging Dynamics Corporation Employee 401(k) Plan transferred into the Plan. The net assets transferred into the Plan were approximately \$67,200,000 and have been reflected as a transfer in on the Statement of Changes in Net Assets Available for Benefits.

Note 4. Information Certified and Provided by Fidelity Management Trust Company

The following is a summary of the Plan's asset information as of December 31, 2013 and for the period from July 1, 2013 through December 31, 2013, included throughout the Plan's financial statements and supplemental schedule that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator obtained a certification from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

Investments:

Shares of registered investment companies, at fair value	\$ 74,171,763
Notes receivable from participants	1,787,541

Fidelity also certified to the completeness and accuracy of \$2,055,101 of interest and dividends, including \$36,177 of interest from notes receivable, and \$5,518,797 net appreciation related to the aforementioned plan assets for the period from July 1, 2013 through December 31, 2013.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	<p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Shares of registered investment companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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

	2013			
	Assets Measured at Fair Value			
	Level 1	Level 2	Level 3	Total
Asset category:				
Shares of registered investment companies:				
Fixed income	\$ 7,415,710	\$ -	\$ -	\$ 7,415,710
Multi-cap	49,556,637	-	-	49,556,637
Small-cap	2,936,730	-	-	2,936,730
International	6,260,533	-	-	6,260,533
Money market fund	8,002,153	-	-	8,002,153
	<u>\$ 74,171,763</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,171,763</u>

Changes in Fair Value Levels

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluate the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the period from July 1, 2013 through December 31, 2013, there were no transfers in or out of Levels 1, 2, or 3.

Note 6. Investments

The following presents investments that represent 5% or more of the Plan's net assets:

Investments at fair value as determined by quoted market price:

Shares of registered investment companies:	
Fidelity Retirement Money Market	\$ 8,002,153
Fidelity International Discovery Index K	5,642,974
PIMCO Total Return P	5,295,703
American Beacon Large Capital Value Y	9,046,261
Fidelity Contrafund K	6,879,838
Perkins Mid Capital Value T	6,329,196
Spartan 500 Index Fund Advantage Class Fund	5,271,645
Baron Growth	4,879,827

During 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the period) appreciated in value by \$5,518,797.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 7. Termination of the Plan

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

Note 8. Tax Status

Effective July 1, 2013, the Plan adopted a volume submitter plan sponsored by Fidelity Management & Research Co. The volume submitter plan has received an opinion letter from the Internal Revenue Service as to the volume submitter plan's qualified status. The volume submitter plan opinion letter has been relied upon by this Plan. The Plan has been amended since receiving the opinion letter. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization 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, there are no uncertain 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 period in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

Note 9. Party-in-Interest Transactions

Certain Plan investments are shares of registered investment companies managed by Fidelity. Fidelity is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the administrative services amounted to \$7,517 for the period of July 1, 2013 through December 31, 2013.

Certain employees of the Company provide administrative services to the Plan and are not reimbursed for their services from the Plan. Certain other administrative expenses are paid by the Company on behalf of the Plan.

Note 10. Risks and Uncertainties

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the values of investments, it is at least reasonable possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan

Notes to Financial Statements

Note 11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2013:

Net assets available for benefits per the financial statements	\$ 76,022,604
Employer receivables	(7,300)
Investments, participant loans	1,787,541
Receivable - Notes receivable from participants	<u>(1,787,541)</u>
Net assets available for benefits per the Form 5500	<u><u>\$ 76,015,304</u></u>
Net increase in net assets available for benefits per the financial statements	\$ 8,855,368
Employer contributions receivable	<u>(7,300)</u>
Net increase in net assets available for benefits per the Form 5500	<u><u>\$ 8,848,068</u></u>

Supplemental Schedule

Expera Specialty Solutions LLC (Thilmany & Nicolet) 401(k) Plan
EIN: 20-8157633
Plan Number: 001

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

(b) Identity of Issuer, Borrower (a) Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Payor or Maturity Value	(d) Cost	(e) Current Value
	Shares of registered investment companies:		
American Beacon	American Beacon Large Capital Value Y	**	\$ 9,046,261
Baron Capital Group	Baron Growth	**	4,879,827
* Fidelity Investments	Fidelity Contrafund K	**	6,879,838
* Fidelity Investments	Fidelity Freedom K 2000	**	127,563
* Fidelity Investments	Fidelity Freedom K 2005	**	57,281
* Fidelity Investments	Fidelity Freedom K 2010	**	2,376,010
* Fidelity Investments	Fidelity Freedom K 2015	**	1,545,367
* Fidelity Investments	Fidelity Freedom K 2020	**	2,694,308
* Fidelity Investments	Fidelity Freedom K 2025	**	1,706,197
* Fidelity Investments	Fidelity Freedom K 2030	**	918,338
* Fidelity Investments	Fidelity Freedom K 2035	**	959,969
* Fidelity Investments	Fidelity Freedom K 2040	**	2,027,435
* Fidelity Investments	Fidelity Freedom K 2045	**	625,482
* Fidelity Investments	Fidelity Freedom K 2050	**	517,525
* Fidelity Investments	Fidelity Freedom K 2055	**	193,689
* Fidelity Investments	Fidelity Freedom K Income	**	1,145,817
* Fidelity Investments	Fidelity International Discovery Index K	**	5,642,974
* Fidelity Investments	Fidelity Retirement Money Market	**	8,002,153
* Fidelity Investments	Fidelity Small Capital Discovery	**	2,936,730
Morgan Stanley	Msif Mid Capital Growth I	**	2,261,456
Janus	Perkins Mid Capital Value T	**	6,329,196
PIMCO	Pimco Total Return P	**	5,295,703
Spartan	Spartan 500 Index Fund Advantage Class Fund	**	5,271,645
Spartan	Spartan Ext Market Index Adv	**	1,324,094
Spartan	Spartan International Index Adv	**	617,559
Spartan	Spartan US Bond Index Adv	**	731,122
T Rowe Price	T Rowe Price Short Term Bond	**	58,224
			<u>74,171,763</u>
* Participants	Participant loans, interest ranging from 4.25% to 5.25%, maturing through May 2021		<u>1,787,541</u>
			<u><u>\$ 75,959,304</u></u>

* Indicates a party-in-interest.

** Cost information is not required for participant-directed investments.

The above information has been certified or provided by Fidelity Management Trust Company as complete and accurate.