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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

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

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1995

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

2571 S. HEMLOCK ROAD
GREEN BAY, WI 54229

2b Employer Identification Number (EIN)
39-2007493

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

2d Business code (see instructions)
339900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2015	THOMAS B CARLSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2015	THOMAS B CARLSON
	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	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	2376
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1960
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2181
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	423
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2604
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	2605
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2210
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	148
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III	**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ……..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-2007493

Part I 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

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

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

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

CAPITAL STRATEGIES INVESTMENT GROUP

26-4789150

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
70	CONSULTANT	80000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 72	RECORDKEEPER	16195	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-2007493

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

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

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6153908-001	C	9080984

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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-2007493

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	13503	390
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		22095
(2) Participant contributions	1b(2)		48247
(3) Other	1b(3)		0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	160915	33125
(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)	3045531	3042311
(9) Value of interest in common/collective trusts	1c(9)	11296733	9080984
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	111111797	117868601
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(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	125628479	130095753
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	112313	23183
k	Total liabilities (add all amounts in lines 1g through1j)	1k	112313	23183
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	125516166	130072570

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)	1965620	
	(B) Participants	2a(1)(B)	5704315	
	(C) Others (including rollovers)	2a(1)(C)	168044	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7837979
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	146004	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		146004
	(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)	5840254	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5840254
	(3) Rents	2b(3)		
	(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)		
	(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)		109619
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		705627
c Other income	2c		125087
d Total income. Add all **income** amounts in column (b) and enter total	2d		14764570
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9870267	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		9870267
f Corrective distributions (see instructions)	2f		33366
g Certain deemed distributions of participant loans (see instructions)	2g		248313
h Interest expense	2h		0
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)	56220	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		56220
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		10208166
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4556404
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-2007493

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1687665

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

WS Packaging Group, Inc. 401(k) Plan

Green Bay, Wisconsin

Financial Statements and Supplemental Schedules

Years Ended December 31, 2014 and 2013

WS Packaging Group, Inc. 401(k) Plan

Financial Statements and Supplemental Schedules

Years Ended December 31, 2014 and 2013

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WIPFLi LLP

Independent Auditor's Report

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

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of WS Packaging Group, Inc. 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Bank of America, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of and for the years ended December 31, 2014 and 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.

Other Matter

The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2014, and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2014, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Wipfli LLP

Wipfli LLP

September 30, 2015
469 Security Blvd.
Green Bay, Wisconsin 54313

WS Packaging Group, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value	$127,108,232	$122,658,207
Receivables:		
Company contributions	22,095	0
Participant contributions	48,247	0
Notes receivable from participants	3,042,311	3,045,531
Total receivables	3,112,653	3,045,531
Cash	2,002	15,115
Total assets	130,222,887	125,718,853
Liabilities		
Administrative expenses payable	390	53,503
Excess contributions payable	22,793	58,810
Total liabilities	23,183	112,313
Net assets available for benefits, at fair value	130,199,704	125,606,540
Adjustment from fair value to contract value for the fully benefit-responsive investment contract held by the Wells Fargo Stable Return Fund O	(127,134)	(90,374)
Net assets available for benefits	$130,072,570	$125,516,166

See accompanying notes to financial statements.

WS Packaging Group, Inc. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2014 and 2013

	2014	2013
Investment income:		
Net appreciation in fair value of investments	$936,053	$14,758,970
Interest and dividends	5,844,534	5,603,510
Total investment income	6,780,587	20,362,480
Interest income on notes receivable from participants	146,004	148,535
Contributions:		
Company	1,965,620	1,896,134
Participant	5,681,522	5,449,926
Rollover	168,044	1,025,930
Total contributions	7,815,186	8,371,990
Deductions:		
Benefits paid to participants	10,129,153	12,639,480
Administrative expenses	56,220	57,303
Total deductions	10,185,373	12,696,783
Net increase in net assets available for benefits	4,556,404	16,186,222
Net assets available for benefits at beginning	125,516,166	109,329,944
Net assets available for benefits at end	$130,072,570	$125,516,166

See accompanying notes to financial statements.

WS Packaging Group, Inc. 401(k) Plan

Notes to Financial Statements

Note 1 Plan Description

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

General

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

Contributions

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

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

Note 1 Plan Description (Continued)

Contributions (Continued)

For 2014 and 2013, WS Packaging Group, Inc. (the "Plan Sponsor") provided a discretionary matching contribution equal to 50% of each participant's contribution up to a maximum of 6% of compensation. Rollover contributions are not matched by the Plan Sponsor. The Plan Sponsor also has the option to provide a discretionary profit sharing contribution each year determined by management of the Company. In 2014 and 2013, no discretionary profit sharing contributions were made to the Plan.

Participants' Accounts

All investments in the participants' accounts are participant directed. The Plan allows participants to select from a common/collective trust fund and a variety of mutual funds. At December 31, 2014 and 2013, the Plan has an investment in a money market fund that was used to fund distributions that occurred subsequent to year-end.

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

Vesting

Participants are immediately vested in their deferral and rollover contributions as well as any discretionary Company profit sharing contributions, plus actual earnings or losses thereon. Vesting in discretionary Company matching contributions plus actual earnings or losses thereon is based on years of continuous service. Participants vest at a rate of 20% per year beginning with the second year of service. Participants become fully vested after six years of service. Participants become 100% vested upon reaching normal retirement age (age 65 or 5 years of service, whichever is later) or upon termination of employment due to early retirement (age 62 with 6 years of service), death, or total disability.

Note 1 Plan Description (Continued)

Payment of Benefits

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

Notes Receivable From Participants

Participants may borrow from their account balance. Notes may be made up to the lesser of $50,000 or one-half of the participant's vested account balance with a $1,000 minimum. The maximum note term is five years, unless the note is for the purchase of a primary residence, in which case a longer term is allowed. Only two outstanding notes per participant are allowed at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate charged for similar loans by lending institutions as determined by the plan administrator. Interest rates on existing notes range from 4.25% to 10.25% at December 31, 2014. Principal and interest are paid ratably through payroll deductions.

Forfeited Accounts

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

At December 31, 2014 and 2013, forfeited nonvested accounts totaled $67,523 and $35,046, respectively. These accounts will be used first to pay administrative expenses and then to reduce Company contributions, in accordance with the plan document. In 2014 and 2013, forfeitures were used to reduce Company contributions by $66,884 and $88,878, respectively. No administrative expenses were paid with forfeited amounts during 2014 and 2013.

Note 2 Summary of Significant Accounting Policies

Basis of Accounting

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

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

Use of Estimates

The preparation of the accompanying financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for discussion of fair value measurements.

Note 2 Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 or 2013. If a participant ceases to make loan repayments and the trustee deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded upon the occurrence of a distributable event.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

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

Subsequent Events

Subsequent events have been evaluated through September 30, 2015, which is the date the financial statements were available to be issued.

Note 3 Investments

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

	2014		2013	
	Asset Fair Value	Percent of Net Assets	Asset Fair Value	Percent of Net Assets
Common/collective trust fund:				
Wells Fargo Stable Return Fund O*	$9,080,984	7.0	$11,296,733	9.0
Mutual funds:				
BlackRock Equity Dividend Fund I	**	**	9,576,879	7.6
Columbia Acorn Select Fund Class Z	0	0.0	8,703,212	6.9
Invesco International Growth Fund R5	**	**	8,517,508	6.8
JP Morgan International Value Fund	**	**	9,742,044	7.8
JP Morgan Mid Cap Value Fund A	0	0.0	8,764,394	7.0
Mainstay Large Cap Growth Fund	15,813,683	12.2	18,156,251	14.5
PIMCO Total Return Port Fund Instl	**	**	10,444,058	8.3
T. Rowe Price 2020 Retirement Fund	10,833,408	8.3	0	0.0
T. Rowe Price 2025 Retirement Fund	17,738,277	13.6	0	0.0
T. Rowe Price 2030 Retirement Fund	11,827,380	9.1	0	0.0
T. Rowe Price 2035 Retirement Fund	6,903,770	5.3	0	0.0
Vanguard Total Stock Market Index Fund	0	0.0	7,568,933	6.0

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

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

During the years ended December 31, 2014 and 2013, the Plan's investments (including investments bought or sold during the year as well as those held at year-end) appreciated as follows:

	2014	2013
Common/collective trust fund	$230,936	$209,084
Mutual funds	705,117	14,549,886
Net appreciation	$936,053	$14,758,970

Note 4 Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Note 4 Fair Value Measurements (Continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

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

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

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

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

	Assets at Fair Value as of December 31, 2014			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Common/collective trust fund - Stable return fund	$0	$9,208,118	$0	$9,208,118
Mutual funds:				
Blend funds	7,249,129	0	0	7,249,129
Bond funds	5,875,002	0	0	5,875,002
Growth funds	23,754,800	0	0	23,754,800
Target date funds	64,484,384	0	0	64,484,384
Value funds	16,505,286	0	0	16,505,286
Total mutual funds	117,868,601	0	0	117,868,601
Money market fund	0	31,513	0	31,513
Total assets at fair value	$117,868,601	$9,239,631	$0	$127,108,232

Note 4 Fair Value Measurements (Continued)

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

The Wells Fargo Stable Return Fund O seeks safety of principal with consistency of returns while attempting to maintain minimal volatility. The fund is designed for investors seeking more income than money market funds without the price fluctuations of stock or bond funds. The fund is primarily comprised of investment contracts issued by financial companies including guaranteed investment contracts and security-backed investment contracts. The fund may be redeemed on a daily basis through written notification. As of December 31, 2014 and 2013, there were no unfunded commitments.

Note 5 Information Certified by Plan Trustee

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

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

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

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

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

Note 6 Tax-Exempt Status of the Plan

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

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

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

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

Fees charged to the Plan by the trustee for administrative services, which qualify as party-in-interest transactions, amounted to $16,220 and $17,303 for 2014 and 2013, respectively, of which $390 and $13,503 are recorded as administrative expenses payable at December 31, 2014 and 2013, respectively. Certain fees incurred by the Plan for investment-related services are included in net appreciation in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Capital Strategies Investment Group ("Capital") serves as the investment consultant for the Plan; therefore, fees paid to Capital qualify as party-in-interest transactions. For the years ended December 31, 2014 and 2013, the Plan incurred expenses of $40,000 related to investment consulting services, which were paid from revenue sharing funds. At December 31, 2013, these consulting expenses were recorded as an administrative expenses payable from the Plan.

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

Note 8 Prohibited Transactions

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

Note 9 Excess Contributions Payable

Contributions received from participants for 2014 and 2013 are net of payments of $22,793 and $58,810, respectively, made in 2015 and 2014, respectively, to certain active participants to return to them excess deferral contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are also included in the Plan's statement of net assets available for benefits as excess contributions payable at December 31, 2014 and 2013.

Note 10 Plan Termination

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

Note 11 Risks and Uncertainties

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

Supplemental Schedules

WS Packaging Group, Inc. 401(k) Plan

Plan's EIN #39-2007493 Plan #001

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

Year Ended December 31, 2014

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

WS Packaging Group, Inc. 401(k) Plan

Plan's EIN #39-2007493 Plan #001

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

December 31, 2014

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Common/collective trust fund:		
	Wells Fargo	Stable Return Fund O	**	$9,080,984
		Mutual funds:		
	BlackRock	Equity Dividend Fund I	**	6,071,090
		High Yield Institutional Bond Fund	**	140,908
	Columbia	Acorn International Fund A	**	65,675
	Eagle	Small Cap Growth Fund I	**	1,586,418
	Invesco	Global Real Estate Fund R5	**	149,604
		International Growth Fund R5	**	2,403,175
	Ivy	Mid Cap Growth Fund I	**	3,885,849
	JP Morgan	International Value Fund	**	3,433,620
		Mid Cap Value Institutional Fund	**	4,485,958
	Loomis	Sayles Investment Grade Bond Fund	**	1,169,117
	Mainstay	Large Cap Growth Fund	**	15,813,683
	Oppenheimer	Developing Markets Fund	**	828,173
	PIMCO	Commodity Real Return Strategy Fund	**	118,526
		Total Return Port Fund Institutional	**	4,564,977
	T. Rowe Price	2005 Retirement Fund	**	964,172
		2010 Retirement Fund	**	2,352,311
		2015 Retirement Fund	**	2,753,660
		2020 Retirement Fund	**	10,833,408
		2025 Retirement Fund	**	17,738,277
		2030 Retirement Fund	**	11,827,380
		2035 Retirement Fund	**	6,903,770
		2040 Retirement Fund	**	4,512,560
		2045 Retirement Fund	**	3,515,954
		2050 Retirement Fund	**	2,312,399
		2055 Retirement Fund	**	770,493
		Retirement Balance Fund	**	272,118
	Vanguard	Total International Stock Index Adm Fund	**	406,765
		Total Stock Market Index Adm Fund	**	5,473,943
	Victory	Small Company Opportunity Fund Class I	**	2,514,618
		Total mutual funds		117,868,601
	BIF	Money Market Fund	**	31,513
*	Participant Loans	4.25% to 10.25% notes, maturing through August 2020	$0	3,042,311
		Total assets (held at end of year)		$130,023,409

*Represents a party-in-interest

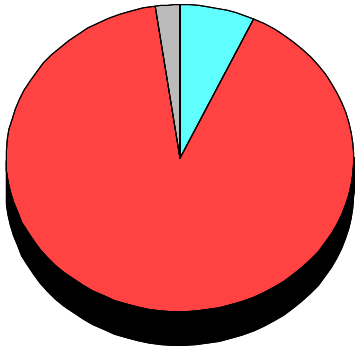
**All investments are participant directed; therefore, cost information may be omitted.

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

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

ALLOCATION OF PLAN ASSETS



- 0.02% MONEY MARKET
- 90.65% MUTUAL FUNDS
- 0.00% PENDING SETTLEMENT FUNDS
- 6.98% COMMON / COLLECTIVE TRUSTS
- 2.34% LOANS
- 0.00% ACCRUED INCOME

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
MONEY MARKET					
BIF MONEY FUND		1.000	31,512.95	31,512.95	0.02%
COMMON / COLLECTIVE TRUSTS					
WELLS FARGO STABLE RETURN FUND	85,645.4242	106.030	8,732,414.07	9,080,984.33	6.98%
MUTUAL FUNDS					
PIMCO TOTAL RETURN PORT. INSTL	428,234.2484	10.660	4,638,383.81	4,564,977.09	3.51%
COLUMBIA ACORN INTL A	1,575.7053	41.680	73,676.34	65,675.40	0.05%
INVESCO INTERNATIONAL GRTH R5	73,514.0762	32.690	2,230,256.11	2,403,175.15	1.85%
PIMCO COMMODITY REAL RETURN ST	26,456.7396	4.480	140,401.74	118,526.19	0.09%
VANGUARD TOTAL STOCK MRT ADM	106,084.1580	51.600	4,285,666.04	5,473,942.55	4.21%
T ROWE PRICE 2010 RETIREMENT	133,199.9386	17.660	2,354,860.05	2,352,310.92	1.81%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

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

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
T ROWE PRICE 2030 RETIREMENT	517,383.2032	22.860	11,604,383.75	11,827,380.03	9.10%
T ROWE PRICE 2040 RETIREMENT	190,002.5190	23.750	4,429,448.99	4,512,559.83	3.47%
T ROWE PRICE RTRMT BALANCE FD	18,336.7860	14.840	280,011.76	272,117.90	0.21%
JP MORGAN MID VALUE INST	120,752.5619	37.150	4,360,681.02	4,485,957.67	3.45%
MAINSTAY LARGE CAP GROWTH FUND	1,511,824.3450	10.460	12,737,066.80	15,813,682.65	12.16%
INVESCO GLOBAL REAL ESTATE R5	11,516.8530	12.990	146,341.40	149,603.92	0.12%
OPPENHEIMER DEVELOPING MARKETS	23,621.5862	35.060	846,244.28	828,172.81	0.64%
VANGUARD TOTAL INTL STOCK ADM	15,644.7972	26.000	423,288.93	406,764.73	0.31%
EAGLE SMALL CAP GROWTH FD CL I	28,928.1218	54.840	1,664,921.88	1,586,418.20	1.22%
JP MORGAN INTERNATIONAL VALUE	258,945.6862	13.260	3,586,408.32	3,433,619.80	2.64%
T ROWE PRICE 2050 RETIREMENT	173,733.9362	13.310	2,262,016.50	2,312,398.69	1.78%
IVY MID CAP GROWTH FUND CL I	163,133.8710	23.820	3,933,948.11	3,885,848.81	2.99%
T ROWE PRICE 2005 RETIREMENT	74,338.6117	12.970	959,924.80	964,171.79	0.74%
T ROWE PRICE 2015 RETIREMENT	190,961.1625	14.420	2,733,735.07	2,753,659.96	2.12%
T ROWE PRICE 2025 RETIREMENT	1,133,436.2447	15.650	17,343,988.49	17,738,277.23	13.64%
T ROWE PRICE 2035 RETIREMENT	415,889.7557	16.600	6,748,420.87	6,903,769.94	5.31%
T ROWE PRICE 2045 RETIREMENT	220,851.4190	15.920	3,436,916.74	3,515,954.59	2.70%
T ROWE PRICE 2055 RETIREMENT	58,150.3869	13.250	755,966.15	770,492.63	0.59%
T ROWE PRICE 2020 RETIREMENT	526,149.0330	20.590	10,671,532.61	10,833,408.59	8.33%
VICTORY SM COMP OPP FD I	63,709.6042	39.470	2,072,029.01	2,514,618.08	1.93%
LOOMIS SAYLES INVT GRADE	98,493.4212	11.870	1,201,111.74	1,169,116.91	0.90%

Balances include pending activity

STATEMENT OF ASSETS

FOR THE PERIOD 01/01/2014 - 12/31/2014

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

Investment Category	Shares/ Units	Price/ NAV	Cost/Book Value	Market Value	% Total Value
BLACKROCK HIGH YIELD FUND INST	17,881.7554	7.880	144,497.79	140,908.23	0.11%
BLACKROCK EQ DIVIDEND I	243,330.2715	24.950	4,441,485.26	6,071,090.27	4.67%
TOTAL MUTUAL FUNDS			110,507,614.36	117,868,600.56	90.65%
LOANS					
LOAN FUND	3,042,311.3100	1.000	3,042,311.31	3,042,311.31	2.34%
PENDING SETTLEMENT FUNDS					
PENDING SETTLEMENT FUND	390.0000	1.000	390.00	390.00	0.00%
INVESTMENT TOTAL			122,314,242.69	130,023,799.15	100.00%
UNINVESTED CASH			0.00	0.00	0.00%
ACCRUED INCOME			1,611.90	1,611.90	0.00%
TOTAL ASSETS			122,315,854.59	130,025,411.05	100.00%

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

Balances include pending activity