

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: 1.5em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>	
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 ☒ 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>JOSTENS PENSION PLAN A</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>004</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1962</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>004</u>	1c Effective date of plan <u>07/01/1962</u>	
1b Three-digit plan number (PN) ▶	<u>004</u>				
1c Effective date of plan <u>07/01/1962</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>JOSTENS INC.</u> <u>3601 MINNESOTA DRIVE - SUITE 400</u> <u>MINNEAPOLIS, MN 55435</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>41-0343440</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>952-830-3300</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>41-0343440</u>	2c Plan Sponsor's telephone number <u>952-830-3300</u>	2d Business code (see instructions) <u>339900</u>	
2b Employer Identification Number (EIN) <u>41-0343440</u>					
2c Plan Sponsor's telephone number <u>952-830-3300</u>					
2d Business code (see instructions) <u>339900</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.	10/13/2016	JULIE STELMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2016	ELIZABETH MOORE
	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)			Preparer's telephone number

3a Plan administrator's name and address ☐ Same as Plan Sponsor FINANCIAL ASSET MGMT. COMMITTEE 3601 MINNESOTA DRIVE, SUITE 400 MINNEAPOLIS, MN 55435	3b Administrator's EIN 90-0207875
	3c Administrator's telephone number 952-830-3300
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 6029
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) 1293
a(2) Total number of active participants at the end of the plan year	6a(2) 1200
b Retired or separated participants receiving benefits.....	6b 2984
c Other retired or separated participants entitled to future benefits.....	6c 1432
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 5616
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 329
f Total. Add lines 6d and 6e	6f 5945
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
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: 1B 11	
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)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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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 2015 Form M-1 annual report. If the plan was not required to file the 2015 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan JOSTENS PENSION PLAN A	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOSTENS INC.	D Employer Identification Number (EIN) 41-0343440
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2015			
2	Assets:			
	a Market value	2a	282148546	
	b Actuarial value	2b	271242812	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment	3221	151859289	151859289
	b For terminated vested participants	1532	59738307	59738307
	c For active participants	1293	43065757	43226951
	d Total	6046	254663353	254824547
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
	a Funding target disregarding prescribed at-risk assumptions	4a		
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.27%	
6	Target normal cost	6	1370000	

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

<div>SIGN HERE</div>	<div>07/25/2016</div> <div>Signature of actuary</div> <div>MARK L. DANIELS</div> <div>Type or print name of actuary</div> <div>TOWERS WATSON DELAWARE, INC.</div> <div>Firm name</div> <div>8400 NORMANDALE LK BLVD, SUITE 1700 MINNEAPOLIS, MN 55437-3811</div> <div>Address of the firm</div>	<div>Date</div> <div>14-07101</div> <div>Most recent enrollment number</div> <div>952-842-7000</div> <div>Telephone number (including area code)</div>
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	1620835	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	809096	
9	Amount remaining (line 7 minus line 8)	811739	0
10	Interest on line 9 using prior year's actual return of <u>7.23</u> %	58689	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870428	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.10 %
15	Adjusted funding target attainment percentage	15	106.44 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b Contributions made to avoid restrictions adjusted to valuation date	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
0	0
(3) 3rd	(4) 4th
0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	1370000	
b Excess assets, if applicable, but not greater than line 31a	31b	1370000	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2015
		This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan JOSTENS PENSION PLAN A	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 JOSTENS INC.	D Employer Identification Number (EIN) 41-0343440	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

SEI PRIVATE TRUST CO.

23-3060382

(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?
28	INVESTMENT MANAGEMENT	1748081	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TOWERS WATSON

53-0181291

(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?
11	ACTUARY	316552	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VISANT CORPORATION

90-0207875

(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?
14	EMPLOYER	69101	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)

GRANT THORNTON, LLP

36-6055558

(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?
10	AUDITOR	24173	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

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:

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2015</p> <hr/> <p style="text-align: center; font-size: small; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

<p>A Name of plan JOSTENS PENSION PLAN A</p>	<p>B Three-digit plan number (PN) ▶ 004</p>	
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOSTENS INC.</p>	<p>D Employer Identification Number (EIN) 41-0343440</p>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: SEI STRUCTURED CREDIT COLL FND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 75-3251893-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34284543
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a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY COLLECTIVE INV TR

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 27-3224429-045	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54848466
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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) <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> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015		
A Name of plan JOSTENS PENSION PLAN A	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 JOSTENS INC.	D Employer Identification Number (EIN) 41-0343440	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	70240	105547
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8719	3296
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	84054118	89133009
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	198015469	174438075
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	282148546	263679927

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	282148546	263679927
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4382288	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4382288
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(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)	-3423904
c Other income	2c	53295
d Total income. Add all income amounts in column (b) and enter total	2d	1011679

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16174689
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	16174689
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses: (1) Professional fees	2i(1)	340725
(2) Contract administrator fees	2i(2)	69101
(3) Investment advisory and management fees	2i(3)	1748081
(4) Other	2i(4)	1147702
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	3305609
j Total expenses. Add all expense amounts in column (b) and enter total	2j	19480298

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-18468619
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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	N/A	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.)		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.)		X		

	Yes	No	N/A	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			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?		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.)				
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.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

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 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>JOSTENS PENSION PLAN A</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOSTENS INC.</u>	D Employer Identification Number (EIN) <u>41-0343440</u>

Part I	Distributions
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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	<u>0</u>
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>23-3060382</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	<u>18</u>

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)
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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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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
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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: <u>63.0</u> % Investment-Grade Debt: <u>2.0</u> % High-Yield Debt: <u>18.0</u> % Real Estate: <u>17.0</u> % Other: <u>0.0</u> %
	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):

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A
22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).		
22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.		
22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.		
23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No



Financial Statements and Report of Independent
Certified Public Accountants

Jostens Pension Plan “A”

December 31, 2015 and 2014

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Report of Independent Certified Public Accountants

Plan Administrator
Jostens Pension Plan “A”

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Report on the financial statements

We were engaged to audit the accompanying financial statements of the Jostens Pension Plan “A” (the “Plan”), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on 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 certified information described in Note C, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained certifications from this entity as of December 31, 2015 and 2014, and for the years then ended, stating that the certified information provided to the Plan administrator is complete and accurate.

Disclaimer of opinion

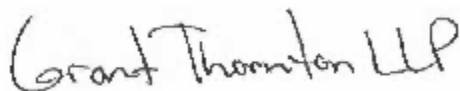
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Supplementary information

The supplemental schedule of assets (held at end of year) as of December 31, 2015 and the supplemental schedule of reportable transactions for the year ended December 31, 2015 are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. 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 schedules.

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 schedules, other than that derived from the certified information described in Note C, 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 dark ink that reads "Grant Thornton LLP". The signature is written in a cursive, flowing style.

Minneapolis, Minnesota

August 23, 2016

FINANCIAL STATEMENTS

Jostens Pension Plan “A”

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31,

	<u>2015</u>	<u>2014</u>
ASSETS		
Investments, at fair value		
Money market account	\$ 3,296	\$ 8,719
Mutual funds	174,438,075	198,015,469
Collective trust funds	<u>89,133,009</u>	<u>84,054,118</u>
Total investments, at fair value	263,574,380	282,078,306
Accrued income	<u>105,547</u>	<u>70,240</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 263,679,927</u>	<u>\$ 282,148,546</u>

The accompanying notes are an integral part of these financial statements.

Jostens Pension Plan “A”

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the years ended December 31,

	<u>2015</u>	<u>2014</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (3,423,904)	\$ 17,393,569
Interest and dividend income	4,382,288	4,801,576
Other income	<u>53,295</u>	<u>-</u>
Total investment income	1,011,679	22,195,145
Employer contributions	<u>-</u>	<u>3,244,820</u>
Total additions	1,011,679	25,439,965
DEDUCTIONS		
Benefit payments to participants or beneficiaries	16,174,689	31,719,279
Administrative expenses	<u>3,305,609</u>	<u>3,232,871</u>
Total deductions	<u>19,480,298</u>	<u>34,952,150</u>
Net decrease	(18,468,619)	(9,512,185)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>282,148,546</u>	<u>291,660,731</u>
End of year	\$ <u><u>263,679,927</u></u>	\$ <u><u>282,148,546</u></u>

The accompanying notes are an integral part of these financial statements.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS

December 31, 2015 and 2014

NOTE A – PLAN DESCRIPTION

Jostens Pension Plan A (the Plan) consists of four separate subcomponent plans: Jostens Pension Plan A, Jostens Pension Plan C, Jostens Pension Plan D and the Pension Plan for Employees of The Lehigh Press, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Jostens Pension A is a non-contributory defined benefit pension plan that covers substantially all employees located in Owatonna, Minnesota of Jostens, Inc. (the Company and Plan Sponsor) who are compensated on an hourly basis and represented by a union for collective bargaining purposes, which has entered into an agreement for coverage under this Plan.

Pension Plan C is a non-contributory defined benefit pension plan, which covers substantially all employees of Jostens, Inc. who are compensated on an hourly basis, and are not represented by a union for collective bargaining purposes. Pension Plan C was merged into Pension Plan A on December 31, 2011.

Pension Plan D is also a non-contributory defined benefit pension plan, which covers substantially all salaried and fluctuating work week employees of the Company. Pension Plan D was merged into Pension Plan C on December 31, 2008.

The Lehigh Pension Plan is a non-contributory defined benefit pension plan, which covers substantially all employees of The Lehigh Press, LLC. (Lehigh) except those covered by collective bargaining agreements. The Lehigh Pension Plan was merged into Pension Plan C on December 31, 2004.

Effective January 1, 2007, compensation, normal retirement benefits, and disability retirement benefits under the Lehigh Pension Plan were amended for Lehigh salaried exempt and office clerical employees. No participant shall accrue any additional benefits under the Plan after December 31, 2006. Service after December 31, 2006 shall be disregarded in determining average annual compensation. Effective March 1, 2008, compensation under the Plan was amended to exclude severance pay.

On December 4, 2007, the Company announced the closing of its Attleboro, Massachusetts facility on or about February 8, 2008. Employees whose employment was terminated after December 4, 2007 in connection with the closing of the facility became entitled to receive a vested pension, with regards to the number of years of vesting service.

The Plan was amended effective June 26, 2008 to grant full vesting to those participants impacted by the closing of the Lehigh Lithography Plant.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE A – PLAN DESCRIPTION – Continued

The pension benefits of the Plans after giving effect to the merger are based on the respective benefit terms and provisions (including the formula to determine the accrued benefit) in effect under each of the separate plans immediately prior to the merger of the plans. Accordingly, the benefits for eligible employees of Plans C, D and Lehigh are based on the terms and provisions of Plans C, D and Lehigh immediately prior to the merger.

Effective September 19, 2014, the Plan was amended to allow for benefits payable within a lump sum window to eligible participants.

Effective November 2, 2015, Visant Holding Corp., the parent company of Jostens, Inc. and other entities comprising the Jostens business was acquired by Jarden Corporation.

Participants should refer to the Plan documents for complete information regarding the Plan's definitions, benefits, eligibility and other matters.

Eligibility

Employees are eligible to participate in the Plan if they meet certain requirements, including being a full- or part-time employee paid on an hourly-wage rate basis, being at least age 20, having completed nine months of employment, and being represented by the International Association of Machinists and Aerospace Workers Union. The Plan was closed to new hires effective July 1, 2008.

Employees are eligible to participate in the Jostens Pension Plan C if they meet certain requirements, including being hired prior to January 1, 2006, being paid on an hourly wage rate basis, being at least 21, having completed one year of eligibility service and not being represented by a union for collective bargaining purposes or employed by the photo division.

Employees are eligible to participate in Plan D if they meet certain requirements, including being a salaried employee hired prior to January 1, 2006, being at least 21, and having completed one year of eligibility service.

Under the Lehigh Pension Plan, employees become eligible upon reaching age 21 and completion of 1,000 hours of service.

Effective January 1, 2007, the eligibility provisions of the Lehigh plan document was amended to exclude employees whose hire date is after December 31, 2006.

Pension Benefits

Jostens Pension Plan A pension benefits are determined by multiplying years of benefit service by the benefit level in effect on the date of retirement or termination. Monthly benefit level for the Plan is \$22.50. Effective January 1, 2014, a participant's years of benefit service was frozen as of December 31, 2013 and covered hours of service is not credited for any periods after December 31, 2013.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE A – PLAN DESCRIPTION – Continued

Jostens Pension Plan C benefits are determined by multiplying years of benefit service by the benefit level in effect on the date of retirement or termination. The benefit level has been \$17.00 since January 1, 1999. Effective January 1, 2013, a participant's years of benefit service under the Plan C document was frozen as of December 31, 2012 and covered hours of service is not credited for any periods after December 31, 2012.

Generally, Lehigh Pension Plan annual benefits are equal to 1% of the highest average annual compensation multiplied by benefit service as of December 31, 1998 plus 1.1% of the highest average annual compensation multiplied by the benefit service after December 31, 1998. Prior to January 1, 1999, annual benefits under the Plan were generally equal to 0.6% of the participant's highest average annual compensation in excess of \$6,000 for each year of credited service up to 35 years after January 1, 1976. Certain employees are also entitled to an additional benefit for service prior to January 1, 1976 under a prior plan. Reference should be made to both plans for further information.

The Lehigh Pension Plan permits early retirement upon attainment of age 55 and the completion of 10 years of credited service. Benefits for unmarried participants are payable monthly for life with 120 payments guaranteed and benefits for married participants are payable in the form of a qualified joint- and 100% survivor annuity.

Employees are entitled to receive a percentage of their accrued benefit as follows:

<u>Years of credited service</u>	<u>Percentage</u>
Less than 5 years	0%
5 or more years	100%

Effective January 1, 2006, for Jostens Pension Plan D, a definition for “Annual Salary” was added for retirement benefits accrued on or after January 1, 2006. The formula for determining Normal Retirement Pension benefits was changed for years of benefit service accrued on or after January 1, 2006 to be an amount equal to 1% of the participants' annual salary for all plan years credited with a full or partial year of benefit service, participants cease to accrue benefits after the date of transfer to an affiliated company that does not participate in the Plan, benefit provisions were established for participants who had reached age 45 and completed at least 15 years of vesting service as a covered employee as of December 31, 2005, the pension calculation was amended for employees becoming totally disabled so that if disability occurred prior to January 1, 2006 the benefit would be determined using average annual salary while annual salary will be used if the disability occurred on or after January 1, 2006.

Plan D pension benefits are determined by a percentage of an employee's average annual salary multiplied by years of benefit service and 1% of an employee's annual salary for each year of service on or after January 1, 2006. Effective January 1, 2013, no participant shall accrue an additional benefit under the Plan D document after December 31, 2012. Service after December 31, 2012 shall be disregarded in determining years of benefit service. Effective January 1, 2013, compensation under the Plan was amended to exclude remuneration in determining average annual salary after December 31, 2012.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE A – PLAN DESCRIPTION – Continued

Vesting Service

Vesting service determines when employees have a right to a benefit. Employees are credited with one year of vesting service for each calendar year during which they earned at least 1,000 hours of service and are fully vested after five years of service.

For Plan C, employees are credited with one year of vesting service for each calendar year during which they earn at least 1,000 hours of service.

For Plan D, employees become fully vested after completing five years of vesting service or retire at age 65, regardless of vesting service.

For the Lehigh Pension Plan, employees are credited with one year of vesting service for each calendar year during which they earn at least 1,000 hours of service.

Benefit Service

Benefit service is used to determine the amount of an employee's pension benefit. Employees are credited with benefit service based on the number of hours of service provided each calendar year as a union employee.

For Plan C, employees are credited with benefit service based on the number of hours of service earned each calendar year.

For Plan D, employees are credited with one day of benefit service for each day they are a salaried employee of the Company.

For the Lehigh Pension Plan, employees are credited with one year of benefit service for each calendar year during which they earn at least 1,000 hours of service. However, in the first and last plan years of service only, the employee shall accrue a partial year (to the nearest month) of credited service determined by the ratio of actual hours of service credited to regular weekly scheduled hours of service multiplied by 52.

Contributions

The Company has been contributing such amounts as determined by the actuary that, together with the principal and accumulated earnings of the individual Plan trust, will afford participants the benefits specified by the Plan. There are no participant contributions to the Plan. Company contributions are made in amounts sufficient to fund the Plan's current service costs and to fund the unfunded past service cost plus interest thereon over a period of 30 years. There were no contributions made for the year ended December 31, 2015. The Company made contributions of \$3,244,820 for the year ended December 31, 2014. The Plan has met its ERISA minimum funding requirements.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE A – PLAN DESCRIPTION – Continued

Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investments

The Plan investments are held in the individual Plan trust. Mutual fund investments are stated at fair value, as determined by the trustee, based on quoted market prices. Collective trust investments are stated at fair value, as determined by the trustee, based on the market value of the underlying investments. The Plan may also hold cash equivalents which are invested in a short-term investment fund and carried at fair value. See Note D for a discussion of fair value measurements.

Interest and Dividends

Interest income is recorded as earned on an accrual basis, and dividend income is recorded on the ex-dividend date.

Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in the fair value of investments represents the net realized gains or losses and the net unrealized appreciation (depreciation) of investments. Realized gains or losses are the difference between the proceeds received and either the cost of the investment sold, determined on a first-in, first-out basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation (depreciation) is the change in the difference between fair value and the cost of investments or the fair value at the end of the previous year, whichever is applicable.

Benefits Paid to Participants or Beneficiaries

Benefits paid to participants or beneficiaries are recorded by the Plan when paid.

Administrative Expenses

The Plan pays certain administrative expenses. In addition, the Company pays for certain other administrative expenses and performs certain services on behalf of the Plan for which the Company is reimbursed.

Risks and Uncertainties

The Plan invests in various combinations of equities, bonds and fixed income securities, and other investment instruments. Such investments 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 investments securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee compensation and demographics all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimations and assumptions in the near term would be material to the financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Adoption of New Accounting Rules

In May 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value Per Share (or Its Equivalent), which exempts investments measured using the net asset value (NAV) practical expedient in Accounting Standards Codification 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption is permitted. Management elected to early adopt the provisions of this new standard. Accordingly, the amendment was retrospectively applied resulting in the removal of the Plan's investments for which fair value is measured using the NAV per share practical expedient from the fair value hierarchy. The amount of investments measured at NAV (or its equivalent) is disclosed so that the total investments in the fair value hierarchy can be reconciled to the total investments measured at fair value on the statements of net assets available for benefits.

In July 2015, the FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Part (I) Fully Benefit-Responsive Investment Contracts, Part (II) Plan Investment Disclosures, Part (III) Measurement Date Practical Expedient*. This three-part standard simplifies employee benefit plan reporting with respect to fully benefit-responsive investment contracts and plan investment disclosures, and provides for a measurement-date practical expedient. Part I and Part II are effective for the fiscal years beginning after December 15, 2015, and should be applied retrospectively, with early application permitted. Part II is effective for fiscal years beginning after December 15, 2015, and should be applied prospectively, with early application permitted.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Part III is not applicable to the Plan but management has elected to adopt Part I and Part II early. Accordingly, the amendments were retrospectively applied, resulting in certain stable value investment disclosures being removed. The disclosures of individual investments that represent 5% or more of net assets available for benefits, the net appreciation or depreciation of investments by general type and the investment strategy for the Plan's investment measured at NAV have been removed and the level of disaggregating investments that are measured at fair value has been simplified by disaggregating investments by general type versus disaggregating by nature, characteristics and risks.

Subsequent Events

The Plan evaluated its December 31, 2015 financial statements for subsequent events through August 23, 2016, the date the financial statements were available to be issued. Effective April 15, 2016, Jarden Corporation was acquired by Newall Brands, Inc. The Plan is not aware of any other subsequent events, which would require recognition or disclosure in the financial statements, except as noted above.

NOTE C – TRUSTEE CERTIFICATIONS

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

- Investments and accrued income, as shown in the statements of net assets available for benefits, as of December 31, 2015 and 2014.
- Total investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2015 and 2014.
- Schedule H, line 4(i) – Schedule of assets (held at end of year) as of December 31, 2015.
- Schedule H, Line 4(j) – Schedule of reportable transactions for the year ended December 31, 2015.

NOTE D – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Standards Codification (ASC) 820-10, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are described as follows:

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE D – FAIR VALUE MEASUREMENTS – Continued

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 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.

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2015 and 2014.

Money market account: Short term money market instruments are valued at cost, which approximates fair value based on quoted market prices available on an active market.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end based on quoted market prices.

Collective trust funds: Valued at fair value and represents the funds proportionate interest in the net assets (NAV) of the SEI Structured Credit Segregated Portfolio. The underlying investments are priced based upon valuations provided by independent, third party pricing agents using their proprietary valuation methodology. The third-party pricing agents may value Structured Credit Investments at an evaluated bid price by employing methodologies that utilize actual market transactions, broker-supplied valuations, or other methodologies designed to identify the market value for such securities. Such methodologies generally consider such factors as security prices, yields, maturities, call features, ratings and developments relating to specific securities in arriving at valuations.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE D – FAIR VALUE MEASUREMENTS – Continued

The preceding methods 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. The asset 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.

To assess the reasonableness of the fair value methodology used for the collective trust funds, the Financial Asset Management Committee, with the assistance of an investment advisor, evaluates a variety of factors including review of each funds’ financial statements, economic conditions, industry and market developments, and overall credit ratings.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31:

December 31, 2015				
	Level 1	Level 2	Level 3	Total
Money market	\$ 3,296	\$ -	\$ -	\$ 3,296
Mutual funds	<u>174,438,075</u>	<u> </u>	<u> </u>	<u>174,438,075</u>
Total assets in the fair value hierarchy	<u>\$174,441,371</u>	<u>\$ </u>	<u>\$ </u>	174,441,371
Investments measured at NAV				<u>89,133,009</u>
Investments at fair value				<u>\$263,574,380</u>

December 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market	\$ 8,719	\$ -	\$ -	\$ 8,719
Mutual funds	<u>198,015,469</u>	<u> </u>	<u> </u>	<u>198,015,469</u>
Total assets in the fair value hierarchy	<u>\$198,024,188</u>	<u>\$ </u>	<u>\$ </u>	198,024,188
Investments measured at NAV				<u>84,054,118</u>
Investments at fair value				<u>\$282,078,306</u>

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE D – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2015 and 2014:

<u>Investment type</u>	<u>Fair value</u>	<u>Unfunded commitments</u>	<u>Redemption frequency</u>	<u>Redemption notice period</u>
Structured Credit Collective Trust Fund – 2015	\$34,284,543	\$ -	Quarterly	65 days prior to quarter end
Property Collective Investment Fund – 2015	54,848,466	-	Quarterly	65 days prior to quarter end
Structured Credit Collective Trust Fund – 2014	36,121,302	-	Quarterly	65 days prior to quarter end
Property Collective Investment Fund – 2014	47,932,816	-	Quarterly	65 days prior to quarter end

NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

Accumulated plan benefits are those future benefit payments attributable to pension benefit obligations for employees’ service rendered to the benefit information date. Accumulated plan benefit obligations include benefits expected to be paid to (a) retired or terminated employees and their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries.

The accumulated plan benefit information as of the beginning of each plan year is as follows:

	<u>January 1,</u>	
	<u>2015</u>	<u>2014</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$132,645,972	\$125,997,677
Other vested benefits	<u>79,061,884</u>	<u>98,497,992</u>
Total vested benefits	211,707,856	224,495,669
Non-vested benefits	<u>225,984</u>	<u>122,559</u>
	<u>\$211,933,840</u>	<u>\$224,618,228</u>

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued

The change in actuarial present value of accumulated plan benefits is as follows:

	<u>January 1,</u>	
	<u>2015</u>	<u>2014</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$224,618,228	\$214,456,636
Increase (decrease) during the year attributable to:		
Benefits accumulated	-	35,823
Benefit distributions to participants	(31,719,279)	(14,581,301)
Decrease in discount period	18,313,212	17,612,154
Assumption changes	(5,235,121)	6,835,636
Actuarial losses	<u>5,956,800</u>	<u>259,280</u>
Net increase (decrease)	<u>(12,684,388)</u>	<u>10,161,592</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$211,933,840</u>	<u>\$224,618,228</u>

The significant assumptions underlying the actuarial computations are as follows:

Actuarial cost method	Unit Credit Cost Method
Assumed discount rate	8.50% in 2015 and 2014
Mortality basis	RP-2014 Healthy Annuitant and RP-2014 Employee Sex distinct tables translated to 2007 using MP-2014 sex distinct projection scales. Projection scale is based on the RPEC model with the following adjustments: Short-term mortality improvements have maximum slope of 0 and converges to long-term mortality improvements of 0.75% in 15 years (2008 to 2022). Long-term mortality improvements of 0.75% at age 85 reduced linearly to 0% at age 95.

Representative termination rates	<u>Attained Age</u>	<u>Rate</u>
	Under 25	20.0%
	25-29	15.0
	30-34	15.0
	35-39	10.0
	40-44	10.0
	45-49	10.0
	50-55	10.0
	55-59	10.0
	60-64	10.0
	65 and over	0.0

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE E – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS –
Continued

Retirement age

Retirements were assumed to occur at the following rate at the attained ages:

<u>Attained Age</u>	<u>Rate</u>
55–56	4%
57	5
58–59	6
60–61	7
62	11
63–64	14
65	18
66–68	21
69	35
70 and over	100

Spouse's benefit eligibility

70% of all male active and terminated employees are married to an eligible spouse, and wives are assumed to be two years younger than husbands.

For the 2014 valuation, the Plan assumption change was using the RP-2014 Healthy Annuitant and RP-2014 Employee Sex distinct tables translated to 2007 using MP-2014 sex distinct projection scales.

For the 2015 valuation, the Plan assumption changes related to the following: (1) the segment interest rates used to calculate the funding target and target normal costs were updated to the current valuation date as required by IRC 430; (2) the mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430; and (3) as a result of an experience study completed in December 2014, changes were made to the termination rates, retirement rates, vested termination retirement age, percent of participants married, age difference between participants and spouses and the option form of payment election.

NOTE F – INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 16, 2011 that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended and restated since receiving the determination letter. The Plan will apply for a determination letter from the IRS in 2016. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Jostens Pension Plan “A”

NOTES TO FINANCIAL STATEMENTS – CONTINUED

December 31, 2015 and 2014

NOTE F – INCOME TAX STATUS - Continued

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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015, 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 periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2012.

NOTE G – RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The trustee is authorized under contract provisions or by ERISA regulations providing an administrative or statutory exemption to invest in funds under its control. Transactions resulting in plan assets being transferred to or used by a related party are prohibited under the Pension Reform Act (the Act) unless a specific exemption exists. The trustee is a party in interest as defined by the Act as a result of its investing plan assets in its investment funds. However, such transactions are exempt under Section 408(b)(8) and are not prohibited by the Act.

The Company has been designated as the Plan administrator and Plan Sponsor. The Company charged the Plan \$69,101 in 2015 and \$67,744 in 2014 for reimbursement of the Company's expenses associated with administering the Plan.

SUPPLEMENTARY INFORMATION

Jostens Pension Plan "A"

EIN 41-0343440

Plan No.: 004

SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
	<u>Money market account</u>			
*	SEI Private Trust Company	Prime Obligation Fund	\$ 3,296	\$ 3,296
	<u>Mutual funds</u>			
*	SEI Private Trust Company	SEI Dynamic Asset Allocation Fund	17,119,058	19,929,241
*	SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	42,391,592	43,429,421
*	SEI Private Trust Company	SEI Small/Mid-Cap Equity Fund	44,571,405	41,322,948
*	SEI Private Trust Company	SEI World Equity Ex-US Fund	22,645,577	20,543,808
*	SEI Private Trust Company	SEI Emerging Market Debt Fund	21,215,029	18,857,990
*	SEI Private Trust Company	SEI High Yield Bond Fund	20,176,163	18,191,827
*	SEI Private Trust Company	SIIT Emerging Market EQ-A	12,497,985	12,162,838
	<u>Collective trust funds</u>			
*	SEI Private Trust Company	SEI Core Property Collective	42,428,000	54,848,466
*	SEI Private Trust Company	SEI Structured Credit Collective Fund	24,700,000	34,284,543
(*) Denotes a party-in-interest			\$ 247,748,106	\$ 263,574,380

Jostens Pension Plan “A”

EIN 41-0343440
Plan No.: 004

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2015

		Purchases		Sales			(h) Current value of asset on transaction date	(i) Net gain/ on sales
(a) Identity of party involved	(b) Description of asset	Number of transactions	(c) Purchase price	Number of transactions	(d) Selling price	(g) Cost of asset		
<u>Category (i) – Single transactions excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	-	\$ -	1	\$ 22,153,153	\$ 19,457,882	\$ 22,153,153	\$ 2,695,271
<u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	14	6,170,842	-	-	6,170,842	6,170,842	-
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	-	-	88	35,137,862	30,552,572	35,137,862	4,585,290
SEI Private Trust Company	SIIT World Equity Ex-US Fund	6	7,512,804	-	-	7,512,804	7,512,804	-
SEI Private Trust Company	SIIT World Equity Ex-US Fund	-	-	87	9,464,572	9,551,621	9,464,572	(87,049)

There were no category (ii) and (iv) reportable transactions during the year ended December 31, 2015



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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of January 1, 2015

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		5		1		0		0		0		0		0		0	
30 - 34	0		9		28	\$1,725	15		0		0		0		0		0		0	
35 - 39	0		6		44	\$2,393	51	\$3,686	4		0		0		0		0		0	
40 - 44	0		5		45	\$2,891	46	\$3,881	32	\$6,764	7		0		0		0		0	
45 - 49	0		6		43	\$3,173	54	\$4,230	58	\$6,744	30	\$6,857	8		0		0		0	
50 - 54	2		8		29	\$3,810	53	\$4,651	38	\$6,593	39	\$6,716	49	\$9,734	21	\$10,120	0		0	
55 - 59	0		4		38	\$4,069	48	\$4,393	28	\$5,687	54	\$7,244	45	\$11,650	45	\$9,768	21	\$10,926	0	
60 - 64	0		7		18		36	\$3,771	25	\$6,449	22	\$10,300	39	\$9,136	19		26	\$12,561	11	
65 - 69	1		4		9		12		5		6		6		11		8		5	
70 & Over	0		1		2		0		0		1		0		0		0		0	

Note the plan is hard frozen so the average accrued benefits are shown in lieu of average compensation

Plan Name: Jostens Pension Plan A
 EIN / PN: 41-0343440 / 004
 Plan Sponsor: Jostens Inc.
 Valuation Date: January 1, 2015

Appendix A

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

Economic Assumptions

Interest rates

Current plan year PPA effective interest rate: 6.27%

Prior plan year PPA effective interest rate: 6.48%

3-Segment Rates

Reflecting MAP-21 Corridors as extended by HATFA
Applicable month: September (4.72%, 6.11%, 6.81%)

Not Reflecting MAP-21 Corridors as extended by HATFA
Applicable month: September (1.15%, 4.06%, 5.15%)

Transition election: None

ASC 960: 8.50%

Compensation increases

Not applicable.

Future increases in Social Security

Not applicable.

Future increases in maximum benefits and plan compensation limitations

Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Assumed cost-of-living adjustments

None.

Plan-related expenses

The costs of the plan administration, which are paid through the trust fund assets, are assumed to be 0.20% of the market value of assets as of January 1, 2015 plus the estimated PBGC variable rate premium for the current plan year, rounded to the nearest \$5,000.

Demographic Assumptions

Mortality

For all purposes except ASC 960

For all participants: The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants.

For ASC 960

RP-2014 Healthy Annuitant and RP-2014 Employee sex distinct tables translated to 2007 using MP-2014 sex distinct projection scales.

Projection scale is based on the RPEC model with the following adjustments: Short-term mortality improvements have maximum slope of 0 and converges to long-term mortality improvements of 0.75% in 15 years (2008 to 2022). Long-term mortality improvements of 0.75% at age 85 reduced linearly to 0% at age 95.

Retirement

The rates at which participants retire by age are shown below.

Attained Age	Retirement Rate
55	4.0%
56	4.0%
57	5.0%
58	6.0%
59	6.0%
60	7.0%
61	7.0%
62	11.0%
63	14.0%
64	14.0%
65	18.0%
66	21.0%
67	21.0%
68	21.0%
69	35.0%
70 and over	100.0%

Disability rates

None.

Representative termination rates

Age	Termination Rate
Under 25	20.0%
25-29	15.0%
30-34	15.0%
35-39	10.0%
40-44	10.0%
45-49	10.0%
50-54	10.0%
55-59	10.0%
60-64	10.0%
65 and over	0.0%

Terminated Vested Retirement Age

Current and future terminated vested employees are assumed to commence benefits at age 64 (or current age if later).

Form of payment

Participants are assumed to elect the following form of benefit:

Form of Payment	Percent Electing
Single Life Annuity	50.0%
10 Year Certain & Life Annuity	15.0%
50% Joint & Survivor Annuity	35.0%

Marriage

70% of males and females are assumed to be married. Males are assumed to be 2 years older than their spouse.

Employees

It was assumed there will be no new or rehired employees.

Methods

Valuation date

First day of plan year.

Funding target

Present value of accrued benefits as required by regulations under IRC §430.

Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Actuarial value of assets

Under this method, the valuation assets are equal to the average of three values (all determined without regard to receivable contributions), the result increased by the discounted present value of contributions expected to be made after the valuation date based on the prior plan year PPA effective interest rate. This amount is then subject to a 10% corridor around the market value of assets (including the discounted present value of receivable contributions) as of the valuation date. The three values used to develop the average value are: the market value of assets as of the current valuation date, the adjusted market value of assets as of the prior valuation date and the adjusted market value of assets as of the second prior valuation date. The adjusted market value as of a relevant valuation date is equal to the market value of assets as of the prior valuation date increased by actual plan contributions and assumed return on plan assets and decreased by actual plan disbursements after that date until the current valuation date. The algebraically equivalent development of this method (pursuant to IRS Notice 2009-22) is shown in Section 2.3. Because expected investment returns under this method are limited under WRERA, over time it is more likely to produce an actuarial value that is expected to be less than the market value of assets.

Benefits not valued

The disability retirement benefit for Lehigh Press employees is not valued because it is assumed to have minimal cost.

Data Sources

Employee data was supplied by Jostens Inc. as of the census date. Data on persons receiving benefits was supplied by Jostens Inc.

Assumptions Rationale - Significant Economic Assumptions

Funding Interest Rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

ASC 960 Interest Rate

The ASC 960 interest rate was prescribed by the plan sponsor and represents an estimate of future experience based upon the plan sponsor's assumed long-term rate of return on plan assets for ASC 715 purposes.

Assumptions Rationale - Significant Demographic Assumptions

Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h). Assumptions used for ASC 960 purposes were selected by the plan sponsor and, as required by U.S. GAAP, represent a best estimate of future experience.

Termination

Termination rates were based on an experience study completed in December 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement

Retirement rates were based on an experience study completed in December 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Terminated Vested Retirement Age

Terminated vested retirement age was based on an experience study completed in December 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Form of Payment

Form of payment was based on an experience study completed in December 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Marriage

The percent married and spouse age was based on an experience study completed in December 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430

Changes in Assumptions

Changes in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
- The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.
- As a result of an experience study completed in December 2014, changes were made to the termination rates, retirement rates, vested termination retirement age, percent of participants married, age difference between participants and spouses and the optional form of payment election.

Jostens Pension Plan “A”

EIN 41-0343440
Plan No.: 004

SCHEDULE H – LINE 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2015

		Purchases		Sales			(h) Current value of asset on transaction date	(i) Net gain/ on sales
(a) Identity of party involved	(b) Description of asset	Number of transactions	(c) Purchase price	Number of transactions	(d) Selling price	(g) Cost of asset		
<u>Category (i) – Single transactions excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	-	\$ -	1	\$ 22,153,153	\$ 19,457,882	\$ 22,153,153	\$ 2,695,271
<u>Category (iii) – Series of transactions in excess of 5% of Plan Assets</u>								
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	14	6,170,842	-	-	6,170,842	6,170,842	-
SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	-	-	88	35,137,862	30,552,572	35,137,862	4,585,290
SEI Private Trust Company	SIIT World Equity Ex-US Fund	6	7,512,804	-	-	7,512,804	7,512,804	-
SEI Private Trust Company	SIIT World Equity Ex-US Fund	-	-	87	9,464,572	9,551,621	9,464,572	(87,049)

There were no category (ii) and (iv) reportable transactions during the year ended December 31, 2015

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

A Name of plan Jostens Pension Plan A	B Three-digit plan number (PN) ►	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Jostens Inc.	D Employer Identification Number (EIN) 41-0343440	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>			
2 Assets:			
a Market value.....	2a	282,148,546	
b Actuarial value.....	2b	271,242,812	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	3,221	151,859,289	151,859,289
b For terminated vested participants.....	1,532	59,738,307	59,738,307
c For active participants.....	1,293	43,065,757	43,226,951
d Total.....	6,046	254,663,353	254,824,547
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	6.27%	
6 Target normal cost.....	6	1,370,000	

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

SIGN HERE	 Signature of actuary	<u>10/12/2016</u> Date
	Mark L Daniels Type or print name of actuary	1407101 Most recent enrollment number
	Towers Watson Delaware Inc. Firm name	952-842-7000 Telephone number (including area code)
	8400 Normandale Lake Boulevard Suite 1700 Minneapolis MN 55437 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	1,620,835	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	809,096	0
9	Amount remaining (line 7 minus line 8).....	811,739	0
10	Interest on line 9 using prior year's actual return of <u>7.23%</u>	58,689	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year).....		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.48%</u>		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance.....		0
d	Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	870,428	0

Part III Funding Percentages

14	Funding target attainment percentage	14	106.10%
15	Adjusted funding target attainment percentage	15	106.44%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.82%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0 18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:			
a Segment rates:	1st segment: 4.72%	2nd segment: 6.11%	3rd segment: 6.81%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)		31a	1,370,000
b Excess assets, if applicable, but not greater than line 31a		31b	1,370,000
32 Amortization installments:			
		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	0
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment		42	0
43 Excess installment acceleration amount to be carried over to future plan years		43	0

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2015

See Appendix A for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Early and Normal Retirement					
x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0.000	1,000,000	1.000000	0.000000	0.000000
51	0.000	1,000,000	1.000000	0.000000	0.000000
52	0.000	1,000,000	1.000000	0.000000	0.000000
53	0.000	1,000,000	1.000000	0.000000	0.000000
54	0.000	1,000,000	1.000000	0.000000	0.000000
55	0.040	1,000,000	1.000000	0.040000	2.200000
56	0.040	960,000	0.960000	0.038400	2.150400
57	0.050	921,600	0.921600	0.046080	2.626560
58	0.060	875,520	0.875520	0.052531	3.046810
59	0.060	822,989	0.822989	0.049379	2.913380
60	0.070	773,609	0.773609	0.054153	3.249160
61	0.070	719,457	0.719457	0.050362	3.072081
62	0.110	669,095	0.669095	0.073600	4.563227
63	0.140	595,494	0.595494	0.083369	5.252261
64	0.140	512,125	0.512125	0.071698	4.588642
65	0.180	440,428	0.440428	0.079277	5.153004
66	0.210	361,151	0.361151	0.075842	5.005548
67	0.210	285,309	0.285309	0.059915	4.014298
68	0.210	225,394	0.225394	0.047333	3.218628
69	0.350	178,061	0.178061	0.062321	4.300182
70	1.000	115,740	0.115740	0.115740	8.101792
Average age at retirement					63.455972
Rounded for Schedule SB item 22					63

Plan Name: Jostens Pension Plan A
 EIN / PN: 41-0343440 / 004
 Plan Sponsor: Jostens Inc.
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Jostens Inc.
EIN/PN	41-0343440/004
Plan Name	Jostens Pension Plan A
Valuation Date	January 1, 2015
Enrolled Actuary	Mark Daniels
Enrollment Number	14-07101

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

Appendix B

Schedule SB, Part V — Summary of Principal Plan Provisions

Plan sponsor

Jostens Inc.

EIN/PN

41-0343440/004

Plan year

Prior to the July 1, 1996 valuation, the plan year was July 1 through June 30. Effective January 1, 1997, the plan year is the calendar year.

Effective date

Jostens hourly employees: July 1, 1962

Jostens salaried employees: July 1, 1943

Eligibility

Jostens hourly employees – Former Jostens Pension Plan A

Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is covered by a collective bargaining agreement which includes a provision approving this plan shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of nine months of employment or attainment of age 20.

Effective July 1, 2008, the plan is closed to new hires.

Jostens hourly employees – Former Jostens Pension Plan C

Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976, an employee who is compensated on an hourly wage rate basis, including on and after July 1, 1983 office-clerical employees, and who is not covered by a collective bargaining agreement shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21 (was 25 prior to July 1, 1985). The Photo division employees were excluded from participation under Plan C effective July 1, 1998.

Effective January 1, 2006 the plan is closed to new hires.

Jostens salaried employees

Active participants on June 30, 1976 continue as active participants on July 1, 1976. On and after July 1, 1976 a salaried employee (excluding employees compensated in whole or in part on a commission basis and any employees represented by a collective bargaining agreement) shall be eligible to participate on the January 1 or July 1 immediately following the later of his completion of 1 year of employment or attainment of age 21.

The Photo division employees began participation in Plan D effective July 1, 1998.

College division employees (former sales reps) began participation effective July 1, 1997.

Indiana School Pictures, Inc. employees began participation in Plan D effective January 1, 2003.

School Annual Publishing Company employees began participation in Plan D effective September 22, 2003.

Effective January 1, 2006 the plan is closed to new hires.

Lehigh Press

The January 1 or July 1 coincident with or next following attainment of age 21 and completion of twelve months of service following date of hire, or any subsequent plan year, in which 1,000 or more hours of service are credited. Effective January 1, 2007, the plan is closed to new hires.

Von Hoffman

Employees of the Von Hoffmann Jefferson City facility who were in covered employment as of January 1, 2007, became eligible to participate in Plan C on that date. They were eligible to accrue the same benefits as Jostens Plan C employees until their termination due to the sale of Von Hoffmann in May 2007.

Vesting service

Jostens hourly employees – Former Jostens Pension Plan A

Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, subsequent to the calendar year in which an employee attains age 21 (age 17 effective July 1, 1985), in which an employee works at least 1,000 hours.

Jostens hourly employees – Former Jostens Pension Plan C

Vesting service prior to January 1, 1976 is credited in accordance with the prior plan then in effect. After January 1, 1976, one year of future vesting service is credited for each calendar year, in which an employee works at least 1,000 hours. No vesting service is given prior to the attainment of age 18.

Jostens salaried employees

One day of future vesting service is credited for each day, subsequent to the employee's eighteenth birthday, that a person is in the employ of the company.

Lehigh Press

A full year is credited for each calendar year (excluding calendar years ending before attainment of age 18) in which 1,000 or more hours of service are credited. For Lehigh Press participants employed at the Dallas and Carrollton locations, no vesting service is earned before June 1, 1977.

Benefit service

Jostens hourly employees

Benefit service through June 30, 1971 is determined in accordance with the prior plan then in effect.

Benefit service on and after July 1, 1971 and before January 1, 1976 is based on hours compensated during a plan year and benefit service on and after January 1, 1976 is based on hours compensated during a calendar year, according to the following schedule:

Hours Worked per Plan Year or Calendar Year	Benefit Service
Less than 1,000	None
1,000 to 1,399	.50 year
1,400 to 1,799	.75 year
1,800 or more	1.00 year

Jostens salaried employees

One day of benefit service is credited for each day a person is a salaried employee of the company.

Effective January 1, 2013, non-union employees do not accrue additional service after December 31, 2012. Effective January 1, 2014, union employees do not accrue additional service after December 31, 2013.

Credited service

Lehigh Press

A full year is credited for each plan year after 1975 in which 1,000 or more hours of service are credited. However, in the first and last plan years of service only, a participant shall accrue a partial year (to the nearest month) of credited service if a pro rata number of hours of service are credited. For participants employed at the Dallas and Carrollton locations, no credited service is earned before June 1, 1977. Effective January 1, 2007, a participant who is an office employee of Lehigh Lithographers or Lehigh Direct shall not accrue additional service after December 31, 2006.

Compensation/Annual Salary

Jostens salaried employees

Basic earnings plus bonuses, 401(k) deferrals and other specified pay.

Lehigh Press

Base earnings plus bonuses, overtime pay up to \$2,000, qualified pre-tax salary deferrals, unused vacation pay and severance pay, but excluding commissions and fringe benefits. For benefits accruing after 2001, annual Compensation may not exceed the inflation-adjusted limit specified by the IRS (\$245,000 for the 2009, 2010 and 2011 plan years, \$230,000 for the 2008 plan year, \$225,000 for the 2007 plan year, \$220,000 for the 2006 plan year, \$210,000 for the 2005 plan year, \$205,000 for the 2004 plan year, and \$200,000 for the 2003 plan year and each prior plan year).

Average compensation/Average Annual Salary

Jostens salaried employees

Average of highest five consecutive annual salaries. Annual salary is limited to the level prescribed by IRC Section 401(a)(17).

The average Compensation for non-union salaried employees is frozen as of December 31, 2012.

Lehigh Press

The average of Compensation in the 60 consecutive months within the last 120 months of service for which such average is the highest.

The average of Compensation for an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.

Covered compensation

Average of Social Security Taxable Wage Bases over 35 years. Effective July 1, 1989 the average is over the 35-year period ending with the last day of the year in which the employee attains Social Security Normal Retirement Age.

The Covered Compensation for non-union salaried employees is frozen as of December 31, 2012.

Normal retirement

Jostens hourly employees – Former Jostens Pension Plan A

Date: The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

Benefit: Benefit Level times Benefit Service at Normal Retirement

Date of Retirement	Benefit Level
7/1/1988 to 6/30/1989	\$12.00
7/1/1989 to 6/30/1990	\$12.50
7/1/1990 to 6/30/1991	\$13.25
7/1/1991 to 6/30/1992	\$14.00
7/1/1992 to 6/30/1993	\$15.00
7/1/1993 to 6/30/1994	\$15.75
7/1/1994 to 6/30/1995	\$16.50
7/1/1995 to 6/30/1996	\$17.00
7/1/1996 to 6/30/1997	\$17.50
7/1/1997 to 6/30/1998	\$18.00
7/1/1998 to 6/30/1999	\$18.50
7/1/1999 to 6/30/2000	\$19.25
7/1/2000 to 6/30/2001	\$20.00
7/1/2001 to 6/30/2002	\$20.50
7/1/2002 to 6/30/2003	\$20.75
7/1/2003 to 6/30/2004	\$21.00
7/1/2004 to 6/30/2005	\$21.50
7/1/2005 to 6/30/2007	\$22.00
7/1/2007 to 6/30/2008	\$22.25
7/1/2008 and later	\$22.50

Jostens hourly employees – Former Jostens Pension Plan C

Date: The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or his actual retirement date.

Benefit: Benefit Level times Benefit Service at Normal Retirement Date.

Date of Retirement	Benefit Level
7/1/1989 to 7/1/1990	\$13.00
7/1/1990 to 7/1/1991	\$13.50
7/1/1991 to 12/31/1993	\$14.00
1/1/1994 to 12/31/1996	\$15.00
1/1/1997 to 12/31/1998	\$16.00
1/1/1999 and later	\$17.00

For office-clerical employees who also receive a benefit under the salary formula attributable to service prior to July 1, 1983, an offset equal to the salary formula benefit is required.

The accrued benefit for non-union hourly employees is frozen as of December 31, 2012. The accrued benefit for union hourly employees is frozen as of December 31, 2013.

Jostens salaried employees

Date: The day on which the participant's 65th birthday occurs. Normal retirement benefits commence on the first day of the month following the later of a participant's normal retirement date or actual retirement date.

Benefit:

New Formula

- A).85% of Average Annual Salary, not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service as of December 31, 2005 (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of December 31, 2005]
plus
B)1% of Total Annual Salary, after December 31, 2005

For employees who were greater than age 45 and had more than 15 years of service on December 31, 2005, will be given the greater of the old formula and the new formula.

Prior Formula

- C).85% of Average Annual Salary not in excess of Covered Compensation plus 1.5% of Average Annual Salary in excess of Covered Compensation, times years of Benefit Service (up to 35 years) [Average Annual Salary, Covered Compensation and Benefit Service are calculated as of your termination date]

Transition Rule Minimum:

The July 1, 1988 accrued pension increased for service after July 1, 1988 (up to 35 years) and increased by 3% per year.

Hourly Formula Minimum:

Amount payable under the hourly formula. Currently \$17.00 per month per year of service. All participants are eligible.

Office Hourly Employees:

Office hourly employees transferred to the hourly formula as of July 1, 1983 remain entitled to their accrued benefit determined as of June 30, 1983.

Former Hunter Employees:

Participants who were participants under the Hunter plan are eligible for a benefit equal to the greater of the following:

- Hunter plan benefit as of October 31, 1989 plus the accrued Jostens Pension Plan C benefit after November 1, 1989 using the hourly or salary formulas respectively, or
- The benefit accrued using service from November 1, 1989 plus half of the participant's service up to October 31, 1989 under the Hunter Plan (sum is limited to 35 years for salaried participants) using the hourly or salary formulas respectively.

The accrued benefit for non-union salaried employees is frozen as of December 31, 2012.

Lehigh Press

Date: The first day of the month coincident with or next following the later of attainment of age 65 or the fifth anniversary of the date of participation.

Benefit: The accrued benefit under the prior plan as of December 31, 1975, plus 1% of Average Compensation multiplied by Credited Service as of December 31, 1998, plus 1.1% of Average Compensation multiplied by Credited Service after December 31, 1998, based on Average Compensation and Credited Service as of the date of determination. The accrued benefit for a participant who is an office employee of Lehigh Lithographers or Lehigh Direct is frozen as of December 31, 2006.

Late retirement

Jostens

Date: Actual retirement date after Normal Retirement Date.

Benefit: Normal Retirement Benefit with continued Benefit Service and current Benefit Level if applicable.

Lehigh Press

Date: The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

Benefit: Normal Retirement Benefit with continued Credited Service and current Average Compensation.

Vesting

One-hundred percent (100%) after five years of vesting service.

Early retirement benefit

Date: After attaining age 55 and completing ten years of vesting service.

Benefit: The early retirement benefit is the accrued normal retirement benefit based on Average Annual Salary, Covered Compensation and Benefit Service at the time of termination of employment and reduced according to the following table for benefit commencement prior to age 65:

Benefit Commencement Age	Percentage of Jostens Hourly Benefit Payable (Former Plan A)	Percentage of Jostens Hourly Benefit Payable (Former Plan C)	Percentage of Jostens Salary Benefit Payable	Percentage of Jostens Hunter Plan Benefit Payable	Percentage of Lehigh Press Benefit Payable
65 and over	100.0%	100.0%	100.0%	100.0%	100.0%
64	97.6%	94.0%	92.2%	93.3%	96.0%
63	95.2%	88.0%	84.4%	86.7%	92.0%
62	92.8%	82.0%	76.6%	80.0%	88.0%
61	76.0%	76.0%	72.4%	73.3%	84.0%
60	70.0%	70.0%	68.2%	66.7%	80.0%
59	65.2%	65.2%	64.0%	63.3%	74.0%
58	60.4%	60.4%	59.8%	60.0%	68.0%
57	55.6%	55.6%	55.6%	56.7%	62.0%
56	50.8%	50.8%	51.4%	53.3%	56.0%
55	46.0%	46.0%	47.2%	50.0%	50.0%

Deferred vesting benefit

Eligibility: After completing five years of vesting service.

Benefit: Same as Early Retirement Benefit. The benefit is available at age 55 if the participant has 10 years of vesting service.

Disability retirement

Jostens hourly employees – Former Jostens Pension Plan A

Date: A participant totally and permanently disabled while actively employed after completing ten years of Vesting Service may be eligible to receive disability benefits.

Benefit: The accrued normal retirement benefit (without actuarial reduction) based on Benefit Service to the date of disability is payable beginning on the disability retirement date and continuing until death.

Jostens hourly employees – Former Jostens Pension Plan C

Date: A participant totally and permanently disabled while actively employed after completing 10 years of vesting service and attaining age 50 may be eligible to receive disability benefits.

Benefit: The accrued normal retirement benefit (without actuarial reduction) based on benefit service to the date of disability is payable beginning on the disability retirement date and continuing until death.

Jostens salaried employees

Date: A participant totally and permanently disabled while actively employed after completing 10 years of vesting service may be eligible to receive disability benefits.

Benefit: The normal retirement benefit (without actuarial reduction) based on benefit service accruing until normal retirement date is payable beginning on the disability retirement date and continuing until death. The average annual salary is determined on the date of disability.

Lehigh Press

Date: Eligibility for Social Security disability benefits, provided that disability commences after completion of five years of vesting service.

Benefit: The accrued normal retirement benefit (reduced if it commences before the normal retirement date) with credited service accruing during the period of disability until retirement and assuming that compensation in the last full plan year preceding the date of disability remains level to retirement.

Post-age 55 death

Jostens

Eligibility: If the Participant had completed at least 10 years of Vesting Service:
This is the survivor benefit starting in the month the Participant's death occurs.

If the Participant had completed less than 10 years of Vesting Service:
This is the survivor benefit as of the month following the month during which the Participant would have attained his Normal Retirement Date had he lived.

- Benefit: An amount equal to the greater value of:
- a. Fifty percent (50%) of the survivor portion of the Qualified Survivorship Form of benefit (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),
 - b. Forty-five percent (45%) of the Participant's Accrued Benefit determined as of the date of his death, or
 - c. The survivor portion of the Joint Life with 100% to Surviving Spouse form of benefit (based on the Participant's Accrued Benefit as of the date of his death) in the case of a Participant who properly elected such Optional Pension Form before his date of death, but who died before the Benefit Commencement Date.

Pre-age 55 and post-termination death

Jostens

Eligibility: If the Participant had completed at least 10 Years of Vesting Service:
This is the survivor benefit starting as of the later of the month during which the Participant would have attained age 55 had he lived, or the month during which the Participant's death occurs, if such Qualified Spouse is then living.

If the Participant had completed less than 10 Years of Vesting Service:
This is the survivor benefit starting as of the month following the month during which the Participant would have attained his Normal Retirement Date.

Benefit: Fifty percent (50%) of the survivor portion of the Qualified Survivorship Form of benefit (based on the Participant's Accrued Benefit as of the date of his death) that the Participant would have been entitled to if the Participant had retired and died on the date the spouse elects to commence receiving benefits (age 55 or later),

The Qualified Spouse who is entitled to a benefit that commences prior to the Participant's Normal Retirement Date may elect to defer commencement of such benefit to any month not later than the month during which the Participant would have attained age 65 had he lived.

Preretirement death

Lehigh Press

Eligibility: Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

Benefit: 100% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to the earliest possible benefit commencement date, elected a joint and 100% survivor annuity, and died on that same date.

Forms of benefit payment

Actuarially reduced benefit in the joint and 50% survivor form is automatic if participant has a qualified spouse. Otherwise, benefits are payable as life annuity for Jostens employees and life annuity with 10 years certain for Lehigh employees. Participant may elect out of either form in favor of the following optional forms. Benefits paid are adjusted to be actuarially equivalent.

1. Lifetime benefit.
2. Lifetime benefit with 50%, 75% (Jostens employees) or 100% (the percentage is elected by the participant prior to retirement) of such amount continuing to joint pensioner after participant's death.
3. Lifetime benefits with 120 payments guaranteed.
4. Other forms of payment are available subject to the approval of Jostens.

For Jostens hourly and salaried employees, the actuarial equivalence to calculate optional form conversion factors is based on an interest rate of 6% per annum, compounded annually, and the mortality table, based on a fixed blend of 50 percent of the unloaded male mortality rates and 50 percent of the unloaded female mortality rates underlying the mortality rates in the 94 GAR, projected to 2002.

For Lehigh Press employees, the optional form conversion factors are defined at each specific age in the plan document for each optional form.

Changes in plan provisions since last actuarial valuation

Certain terminated vested participants were offered a lump sum during 2014.

Jostens Pension Plan "A"

EIN 41-0343440

Plan No.: 004

SCHEDULE H – LINE 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2015

(a)	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
	<u>Money market account</u>			
*	SEI Private Trust Company	Prime Obligation Fund	\$ 3,296	\$ 3,296
	<u>Mutual funds</u>			
*	SEI Private Trust Company	SEI Dynamic Asset Allocation Fund	17,119,058	19,929,241
*	SEI Private Trust Company	SEI Large-Cap Disciplined Equity Fund	42,391,592	43,429,421
*	SEI Private Trust Company	SEI Small/Mid-Cap Equity Fund	44,571,405	41,322,948
*	SEI Private Trust Company	SEI World Equity Ex-US Fund	22,645,577	20,543,808
*	SEI Private Trust Company	SEI Emerging Market Debt Fund	21,215,029	18,857,990
*	SEI Private Trust Company	SEI High Yield Bond Fund	20,176,163	18,191,827
*	SEI Private Trust Company	SIIT Emerging Market EQ-A	12,497,985	12,162,838
	<u>Collective trust funds</u>			
*	SEI Private Trust Company	SEI Core Property Collective	42,428,000	54,848,466
*	SEI Private Trust Company	SEI Structured Credit Collective Fund	24,700,000	34,284,543
(*) Denotes a party-in-interest			\$ 247,748,106	\$ 263,574,380

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions as of January 1, 2015

As a result of an experience study completed in December 2014, changes were made to the termination rates, retirement rates, vested termination retirement age, percent of participants married, age difference between participants and spouses and the optional form of payment election.

Approval for the non-prescribed assumption changes was not required as outlined in IRS Regulation 1.430(d) – 1(f)(8) because the change in liability is less than the threshold.

Plan Name:	Jostens Pension Plan A
EIN / PN:	41-0343440 / 004
Plan Sponsor:	Jostens Inc.
Valuation Date:	January 1, 2015