# Form 5500

**Department of the Treasury**
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2014**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 07/01/1992

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

P.O. BOX 959
EVANSVILLE, IN 47706-0959

**2b** Employer Identification Number (EIN)
43-2107725

**2c** Plan Sponsor's telephone number
847-969-3300

**2d** Business code (see instructions)
326100

**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. | 10/17/2016 | DAVID BERKMAN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/17/2016 | DAVID BERKMAN |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

Preparer's telephone number (optional)

**3a** Plan administrator's name and address ☐ Same as Plan Sponsor

PLIANT BENEFITS COMMITTEE

P.O. BOX 959
EVANSVILLE, IN 47706-0959

**3b** Administrator's EIN
43-2107725

**3c** Administrator's telephone number
847-969-3300

**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** | 4032 |
| **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)** | 1117 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 1054 |
| **b** | Retired or separated participants receiving benefits | **6b** | 1040 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 1237 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 3331 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 63 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 3394 |
| **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:
1A 1I 3H

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

**9a** Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

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

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

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

**A** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

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

**1** Coverage Information:

**(a)** Name of insurance carrier

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 04-1590850 | 65935 | IP332 | 114 | 01/01/2014 | 12/31/2014 |

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

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 0 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | 9749045 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 940294 |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 10179346 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 334457 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | 137995 | | |
| | ▶ MARKET VALUE ADJUSTMENT | | | | |
| | (6) Total additions | | | 7c(6) | 472452 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 10651798 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 887322 | | |
| | (2) Administration charge made by carrier | 7e(2) | 15431 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 902753 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 9749045 |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

**m** ☐ Other (specify) ▶

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

Specify nature of costs ▶

## Part IV Provision of Information

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

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

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

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

▶ **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
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 125320253 |
| **b** Actuarial value | **2b** | 114447547 |

**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 | 1048 | 57810375 | 57810375 |
| **b** For terminated vested participants | 1867 | 36849940 | 36849940 |
| **c** For active participants | 1117 | 24818824 | 24833255 |
| **d** Total | 4032 | 119479139 | 119493570 |

**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** | 6.52% |
| **6** Target normal cost | **6** | 630000 |

**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

10/06/2016
Date

STEVEN M. BOURG, MSPA, EA
Type or print name of actuary

14-04095
Most recent enrollment number

CBIZ BENEFITS & INSURANCE SERVICES
Firm name

443-259-3226
Telephone number (including area code)

9755 PATUXENT WOODS DRIVE
SUITE 200
COLUMBIA, MD 21046
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 18.32% | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 7812 |
| | 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 6.71 % | | 524 |
| | 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 | | 8336 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 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) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.77 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.77 % |
| 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 | 89.04 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 04/15/2014 | 1210000 | | | | |
| 07/15/2014 | 1210000 | | | | |
| 10/14/2014 | 660000 | | | | |
| 01/14/2015 | 660000 | | | | |
| 09/15/2015 | 610000 | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 4350000 | 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 | |
| | 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 | 4152362 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.99 % | 6.32 % | 6.99 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **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** | |
| **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** | 630000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 5046023 | 3517890 |
| **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** | 4147890 |

| | 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** | 4147890 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 4152362 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 4472 |
| **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** | |

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

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

**A** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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**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)

CBIZ BENEFITS & INSURANCE SERVICES

52-0807416

| (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 | NONE | 290817 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

FIFTH THIRD BANK

31-6854434

| (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? |
|---|---|---|---|---|---|---|
| 21 | NONE | 130399 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

HARDING, SHYMANSKI & CO.

35-1346211

| (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 | NONE | 33500 | 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)

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

| (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? |
|---|---|---|---|---|---|---|
| 13 52 | CONTRACT ADMIN | 15431 | 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 |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 52 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| PRM CR VAL BAB/LS/BW/OFI INST<br><br>04-1590850 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO. | 72 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| PRM CR VAL BAB/LS/BW/OFI INST<br><br>04-1590850 | BASIS POINTS * PLAN ASSETS |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| | |

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FIFTH THIRD EQTY INDX COMMINGLED FD

**b** Name of sponsor of entity listed in (a): FIFTH THIRD BANK

| **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) |
|---|---|---|
| 30-0194096-001 | C | 41532227 |

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

**b** Name of sponsor of entity listed in (a): MASS MUTUAL LIFE INS CO

| **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) |
|---|---|---|
| 04-1590850-010 | P | 940294 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

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

**A** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

## 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 | 1 | 1 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 1630000 | 1270000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 82450 | 138241 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3705651 | 1907924 |
| **(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) | 8594537 | 12091850 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 11231259 | |
| **(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) | 36523485 | 41532227 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 843543 | 940294 |
| **(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) | 52564850 | 42273367 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 10179346 | 9749045 |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | 14894755 |
| **(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 | 125355122 | 124797704 |
| **Liabilities** | | | |
| **g** Benefit claims payable | 1g | | |
| **h** Operating payables | 1h | | |
| **i** Acquisition indebtedness | 1i | | |
| **j** Other liabilities | 1j | | |
| **k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 125355122 | 124797704 |

## 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) | 4350000 | |
| **(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) | | 4350000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 335711 | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 387133 | |
| **(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) | | 722844 |
| **(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) | 1146974 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1146974 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 1750783 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 1756866 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | -6083 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 3770298 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 3770298 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 5008743 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 96751 |
| (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) | | 731316 |
| c Other income | 2c | | 457 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 15821300 |

## Expenses

| | | | |
|---|---|---|---|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 15293062 | |
| (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) | | 15293062 |
| 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) | 328386 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | 148175 | |
| (4) Other | 2i(4) | 609095 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 1085656 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 16378718 |

## Net Income and Reconciliation

| | | | |
|---|---|---|---|
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -557418 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

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

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

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

**(1)** Name: HARDING SHYMANSKI COMPANY PSC **(2)** EIN: 35-1346211

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

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

## Part IV Compliance Questions

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

During the plan year:

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

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| c | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| d | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| e | Was this plan covered by a fidelity bond? | 4e | X | | 1000000 |
| f | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| g | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| h | Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| i | Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| j | Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | X | | |
| k | Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| l | Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| m | If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| n | If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

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

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

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

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

## Part V Trust Information (optional)

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
43-2107725

## Part I Distributions

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

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

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

EIN(s): 31-1051736 04-1590850

**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** 569

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: 63% Investment-Grade Debt: 27% High-Yield Debt: _____% Real Estate: _____% Other: 10%

**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):

# *BERRY PLASTICS CORPORATION*
# *DEFINED BENEFIT PENSION PLAN*

## *Financial Report*

## *December 31, 2014*

# *CONTENTS*


| | |
|---|---|
| Independent Auditor's Report | Page 2 |
| Financial Statements: | |
| Statements of Net Assets Available for Benefits | 4 |
| Statements of Changes in Net Assets Available for Benefits | 5 |
| Statement of Accumulated Plan Benefits | 6 |
| Statement of Changes in Accumulated Plan Benefits | 7 |
| Notes to Financial Statements | 8 |
| Supplemental Schedules: | |
| Schedule of Assets (Held at End of Year) | 27 |
| Schedule of Reportable Transactions | 29 |

HARDING, SHYMANSKI
& COMPANY, P.S.C.
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# *INDEPENDENT AUDITOR'S REPORT*

401(k) Retirement Plans Committee
Berry Plastics Corporation Defined Benefit Pension Plan
P.O. Box 959
Evansville, Indiana 47706

## *Report on Financial Statements*

We were engaged to audit the accompanying statements of the Berry Plastics Corporation Defined Benefit Pension Plan, which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated Plan benefits as of December 31, 2013, the related statement of changes in accumulated Plan benefits for the year 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 our audits 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, 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 United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 5, which was certified by Massachusetts Mutual Life Insurance Company and Fifth Third Bank, the Custodians of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan administrator that the Custodians hold the Plan's investment assets and execute investment transactions. The Plan administrator has obtained certifications from the Custodians, as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan administrator by the Custodians is complete and accurate.





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***Disclaimer of Opinion***

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

***Other Matter***

The supplemental schedules as of the year ended December 31, 2014, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purposes of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

***Report on Form and Content in Compliance With 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 information certified by the Custodians, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Harding, Shymanski & Company, P.S.C.*

Evansville, Indiana
September 10, 2015

## *BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN*

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2014 and 2013

| | 2014 | 2013 |
|---|---|---|
| **ASSETS** | | |
| Investments at fair value | **123,389,464** | 123,642,674 |
| Receivables: | | |
| Employer contributions | **1,270,000** | 1,630,000 |
| Accrued income | **138,241** | 82,450 |
| Total receivables | **1,408,241** | 1,712,450 |
| Total assets | **124,797,705** | 125,355,124 |
| Net assets reflecting investments at fair value | **124,797,705** | 125,355,124 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contract | **(1,395,680)** | (1,257,686) |
| Net assets available for benefits | **123,402,025** | 124,097,438 |

See accompanying notes to the financial statements.

## *BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN*

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2014 and 2013

| | **2014** | 2013 |
|---|---|---|
| Additions | | |
| Investment income: | | |
| Net appreciation in fair value of investments | **9,463,030** | 16,291,119 |
| Interest and dividends | **1,869,818** | 1,926,389 |
| | **11,332,848** | 18,217,508 |
| Other income | **458** | 126 |
| Contributions: | | |
| Employer | **4,350,000** | 4,330,000 |
| Total additions | **15,683,306** | 22,547,634 |
| Deductions | | |
| Benefits paid to participants | **15,293,062** | 5,938,220 |
| Administrative expenses | **1,085,657** | 854,050 |
| Total deductions | **16,378,719** | 6,792,270 |
| Net increase (decrease) | **(695,413)** | 15,755,364 |
| Net assets available for benefits: | | |
| Beginning of year | **124,097,438** | 108,342,074 |
| End of year | **123,402,025** | 124,097,438 |

See accompanying notes to the financial statements.

## *BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN*

STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2013

| | |
|---|---|
| Actuarial present value of vested benefits | |
| Vested benefits: | |
| Participants and beneficiaries currently receiving payments | 47,316,140 |
| Other participants | 53,355,550 |
| Total actuarial present value of accumulated Plan benefits | 100,671,690 |

See accompanying notes to the financial statements.

## *BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN*

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2013

| | |
|---|---|
| Actuarial present value of accumulated Plan benefits at December 31, 2012 | 98,201,096 |
| Increase (decrease) during the year attributable to: | |
| Interest accumulation | 7,856,088 |
| Benefits paid | (5,938,220) |
| Benefits accumulated and actuarial experience | 552,726 |
| Net increase | 2,470,594 |
| Actuarial present value of accumulated Plan benefits at December 31, 2013 | 100,671,690 |

See accompanying notes to the financial statements.

### *Note 1 – Plan Description*

The following description of the Berry Plastics Corporation (Company) Defined Benefit Pension Plan (Plan) provides only general information. The Plan Sponsor is Pliant, LLC. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan is a defined benefit pension plan covering certain employees of the Company who have completed one year of service excluding those covered under a collective bargaining agreement, unless the terms of the agreement provide for participation. Effective December 31, 2007, the Plan was frozen for all employees. Participants will not accrue any additional retirement benefits under the Plan after that date but they will remain entitled to all benefits which have accrued under the Plan as of December, 31, 2007. They will also continue to earn service credit in order to satisfy any vesting or eligibility for early retirement requirements.

Effective December 31, 2008, the Pliant Corporation Hourly Employees' Pension Plan for the Calhoun, Georgia Plant (Calhoun Plan) merged with the Plan. The Calhoun Plan covered certain employees who were represented by a collective bargaining representative with whom the employer had a contract providing for pensions under the Plan in effect. Effective December 31, 2008, the Calhoun Plan was frozen with respect to all participants.

Effective December 31, 2011, the Company merged the Pliant Corporation Hourly Employee's Pension Plan for the Chippewa Falls Plant (Chippewa Falls Plan), the Captive Plastics, Inc. Defined Benefit Pension Plan (Captive Plan), and the Poly-Seal Retirement Plan (Poly-Seal Plan) with the Plan. All merged plans were frozen with respect to all participants on various dates prior to the merger.

Effective December 31, 2012, the Company merged the Georgia Union Pension Plan (Georgia Plan) with the Plan. The Georgia Plan was frozen effective December 31, 2011 with respect to all participants.

The 401(k) Retirement Plans Committee is responsible for oversight of the Plan. The 401(k) Retirement Plans Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (IRC) and similar state laws. The Plan is subject to the provisions of ERISA.

***Note 1 – Plan Description (Continued)***

*Pension Benefits*

The benefits provided by the Plan include normal retirement and death benefits. The Plan provides pension benefits to participants currently receiving pension benefits and terminated employees with deferred vested status. The Plan incorporates a number of sub-plans covering participants at various locations. Participants are eligible for monthly pension benefits payments at retirement age; normally 65, equal to an amount, as defined, based on the accrued benefit formula as of the date of the Plan freeze. Employees may elect to receive their pension benefits in the form of a life or joint and survivor annuity. Whenever the employment of a participant terminates for reasons other than early retirement, normal retirement, death, or total and permanent disability, the participant is entitled to the value of his/her mandatory contribution benefits account, plus a percentage, based on years of service, of his/her accrued retirement benefits account.

The Plan permits early retirement at a reduced benefit when a participant attains at least age 50 and their combined age plus years of service equals or exceeds 80.

If an eligible employee terminates before five years of service is rendered or before age 65, notwithstanding early retirement, the employee is not entitled to any pension benefits from the Plan.

Participants should refer to the Plan agreement for a complete description of the benefit payment options available.

*Supplemental Benefit*

Certain locations provide for supplemental pension benefit to assist employees in paying premiums for medical insurance. Participants should refer to the Plan agreement for a complete description of the benefit.

*Death and Disability Benefits*

A participant whose employment with all participating and affiliated companies is severed due to a participant's total and permanent disability prior to the earlier of when the participant attains age 65 or ceases to be disabled, shall continue to earn service credits in order to satisfy any vesting requirements and be entitled to receive retirement benefit under the Plan agreement.

Upon death of the participant, under the joint and survivor annuity and pre-retirement survivor annuity, beneficiaries will receive benefits as described in the Plan agreement.

***Note 2 – Significant Accounting Policies***

*Basis of Accounting*

The accompanying financial statements are prepared under the accrual basis of accounting.

Investment contracts held by a defined benefit plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The statement of changes in net assets available for benefits is prepared using the contract value basis for fully benefit-responsive investment contracts.

*Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated Plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated Plan benefits reported in the accompanying financial statements.

*Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Retirement Plans Committee determines the Plan's valuation policies utilizing information provided by the Custodians. See Note 7 for discussion of fair value measurements.

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

***Note 2 – Significant Accounting Policies (Continued)***

*Actuarial Present Value of Accumulated Plan Benefits*

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on affiliated companies' plan formula, which includes years of credited service, compensation and other relevant factors. Benefits payable under all circumstances – retirement, death, and termination of employment – are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

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

The significant methods and assumptions underlying the actuarial computations of accumulated benefits as of January 1, 2014 and 2013 are as follows:

| | |
|---|---|
| Life Expectancy of Participants | RP 2000 Mortality Table was used |
| Retirement Age Assumptions | Age 63 or age on the valuation date, if greater |
| Investment return | 5.54% for 2014 and 6.05% for 2013 |
| Assumed asset valuation method | Two-year averaging of gains and losses and market value for 2014 and 2013, respectively |
| Assumed average rates of return | 6% for 2014 and 2013, respectively |
| Assumed actuarial cost method | Unit credit |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors may be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2014 and 2013. Had the valuations been completed as of December 31, there would be no material differences.

***Note 2 – Significant Accounting Policies (Continued)***

*Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

*Administrative Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, investment related expenses are included in net appreciation of fair value of investments.

*Subsequent Events*

The Plan has evaluated subsequent events through September 10, 2015, the date the financial statements were available to be issued.

***Note 3 – Funding Policy***

The Company has agreed to make contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to Plan participants. The amount of the annual contribution to the Plan and the determination of the estimated accrued obligation for pension benefits are based upon various assumptions made by independent actuaries utilizing the assumptions similar to those in Note 2.

The Company's contributions for 2014 and 2013 met the minimum funding requirements of ERISA.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions set forth in ERISA.

*Note 4 – 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:

- Annuity benefits for participants, or their beneficiaries, who have been receiving payments for at least three years, or were eligible to retire for that three-year period and would have received benefits if they had retired. 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations (discussed subsequently).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

After all liabilities have been satisfied, the Company is entitled to the balance of the trust fund, if any.

To the extent that funds are available, benefits will be paid in full in each of the previously-mentioned distribution categories. If sufficient funds are not available to pay all the benefits in a category, then benefits in that category will be paid on a pro rata basis.

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, 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. However, there is a statutory ceiling, which is adjusted periodically, on the amount of the individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency of, at that time, 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 5 – Summary of Financial Data Certified by the Custodians***

The following is a summary of the Plan's financial information as of December 31, 2014 and 2013, and for the years ended December 31, 2014 and 2013, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the Custodians and furnished to the Plan administrator. The Plan administrator has obtained certifications from the Custodians that the following assets are complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information which appears throughout the financial statements and supplemental schedules related to the following assets.

| Net Assets Available for Benefits Held by Custodians | 2014 | 2013 |
|---|---|---|
| Investments at fair value | 123,389,464 | 123,642,674 |
| Accrued income | 138,241 | 82,450 |
| | 123,527,705 | 123,725,124 |
| **Statement of Changes in Net Assets Available for Benefits** | | |
| Investment income | | |
| Net appreciation in fair value of investments | 9,463,030 | 16,291,119 |
| Interest and dividends | 1,869,818 | 1,926,389 |
| | 11,332,848 | 18,217,508 |

*Note 6 – Investments*

The following presents investments that represent five percent or more of the Plan's net assets.

| | 2014 | 2013 |
|---|---|---|
| Berry Plastics Group Inc. Common Stock | 14,894,755 | 11,231,259 |
| Columbia MidCap Index | 7,528,347 | 10,346,931 |
| Eaton Vance Floating Rate | * | 8,864,542 |
| Federated Ultra Short Bonds | 7,441,388 | 6,458,781 |
| Fifth Third Equity Index | 41,532,227 | 36,523,485 |
| Mass Mutual Guaranteed Investment Contract | 9,749,045 | 10,179,346 |

* Amounts represent less than five percent of the Plan's net assets

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought, sold, and held during the year) appreciated (depreciated) in value by $9,463,030 and $16,291,119, respectively, as follows:

| | 2014 | 2013 |
|---|---|---|
| Mutual funds | 716,509 | 4,830,060 |
| Corporate bonds | (22,469) | (201,458) |
| Common collective trust | 5,008,743 | 10,252,613 |
| Common stock | 3,663,496 | 1,203,980 |
| Pooled separate account | 96,751 | 205,924 |
| | 9,463,030 | 16,291,119 |

*Note 7 – Fair Value Measurements*

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

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

Level 2 — Inputs to the valuation methodology include:

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

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

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

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

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

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate bonds*: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

***Note 7 – Fair Value Measurements (Continued)***

*Guaranteed investment contract*: Guaranteed investment contract is valued at fair value by the insurance company by using a market value formula which takes into account assumed interest rates and experienced interest rates as unobservable inputs. Because the participants transact at contract value, fair value is determined annually for financial statement reporting purposes only. In determining the reasonableness of the methodology, the Retirement Plans Committee evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, duration or payout date) while others are substantiated utilizing available market data (for example, swap curve rate).

*Common collective trust fund:* Valued at the NAV of units of a common collective trust. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly manner.

*Pooled separate account:* Primarily valued at NAV per share based on quoted market prices of underlying investments.

*Note 7 – Fair Value Measurements (Continued)*

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

| | Assets at Fair Value as of December 31, 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Money market funds | 1,907,924 | | | 1,907,924 |
| Equity funds | 16,888,447 | | | 16,888,447 |
| Fixed income funds | 21,503,784 | | | 21,503,784 |
| Total mutual funds | 40,300,155 | | | 40,300,155 |
| Berry Plastics Group Inc. common stock | 14,894,755 | | | 14,894,755 |
| Corporate bonds | 12,091,851 | | | 12,091,851 |
| Pooled separate account | | 940,294 | | 940,294 |
| Common collective trust fund | | 41,532,227 | | 41,532,227 |
| Guaranteed investment contract with Mass Mutual | | | 9,749,045 | 9,749,045 |
| Total assets at fair value | 67,286,761 | 42,472,521 | 9,749,045 | 119,508,327 |

| | Assets at Fair Value as of December 31, 2013 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Money market funds | 3,705,651 | | | 3,705,651 |
| Equity funds | 27,056,463 | | | 27,056,463 |
| Fixed income funds | 25,508,389 | | | 25,508,389 |
| Total mutual funds | 56,270,503 | | | 56,270,503 |
| Berry Plastics Group Inc. common stock | 11,231,259 | | | 11,231,259 |
| Corporate bonds | 8,594,538 | | | 8,594,538 |
| Pooled separate account | | 843,543 | | 843,543 |
| Common collective trust fund | | 36,523,485 | | 36,523,485 |
| Guaranteed investment contract with Mass Mutual | | | 10,179,346 | 10,179,346 |
| Total assets at fair value | 76,096,300 | 37,367,028 | 10,179,346 | 123,642,674 |

*Note 7 – Fair Value Measurements (Continued)*

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2014:

| | Guaranteed investment contract |
|---|---|
| Balance at beginning of year | 10,179,346 |
| Realized gains | 334,457 |
| Unrealized losses relating to instruments still held at the reporting date | 137,995 |
| Sales | (902,753) |
| Balance at end of year | 9,749,045 |

Unrealized gains from the guaranteed investment contract are not included in the statements of changes in net assets available for benefits as the contract is recorded at the contract value for purposes of the net assets available for benefits.

*Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements*

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure fair value of those financial instruments and the significant unobservable inputs and the ranges of values for those inputs.

| Investment | Fair Value | Principal Valuation Technique | Unobservable Inputs | Contract Specific Rate | Weighted Average |
|---|---|---|---|---|---|
| Guaranteed Investment Contract | $ 9,749,045 | Market Value Formula | Assumed interest rate<br>Experience rate | 1.25%<br>4.11% | 3.4% |

***Note 7 – Fair Value Measurements (Continued)***

*Fair Value of Investments in Entities That Use NAV*

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

| | 2014 Fair Value | 2013 Fair Value | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|
| Common collective trust (a) | 41,532,227 | 36,523,485 | Daily | None |
| Pooled separate account (b) | 940,294 | 843,543 | Daily | None |
| | 42,472,521 | 37,367,028 | | |

(a) This category invests primarily in investment contracts issued by insurance companies, banks, or other financial institutions, including investment contracts backed by high quality fixed income securities. Investments in this category can be redeemed immediately at the current NAV per share based on the fair value of the underlying assets. The fair value of investments in this category has been estimated using the NAV per share of the investments.

(b) This category invests primarily in a portfolio of common stock investments. Investments in this category can be redeemed immediately at the current NAV per share based on the fair value of the underlying assets. The fair value of investments in this category has been estimated using the NAV per share of the investments.

***Note 8 – Guaranteed Investment Contract with Insurance Company***

The Plan has a benefit-responsive investment contract with Mass Mutual. Mass Mutual maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statements of net assets available for benefits at fair value with an adjustment to contract value in arriving at net assets available for benefits. Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2014 and 2013 was $9,749,045 and $10,179,346, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than three percent.

***Note 8 – Guaranteed Investment Contract with Insurance Company (Continued)***

Such interest rates are reviewed on a semi-annual basis for resetting. The net composite investment return on the contract for the years ended December 31, 2014 and 2013 was 3.94 and 3.89 percent, respectively.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan Documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

***Note 9 – Interest in Berry Plastics Master Trust***

A portion of the Plan's investments are in the Berry Plastics Master Trust (Master Trust), which was established for the investment of assets of the Plan and several other Berry Plastics Corporation sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Fifth Third Bank (Trustee). Effective January 1, 2013, the Master Trust was restated to address changes in the Berry Plastics Corporation sponsored retirement plans that are included in the Master Trust.

The value of the Plan's interest in the Master Trust is based on the beginning of the year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2014 and 2013, the Plan's interest in net assets of the Master Trust was approximately 81.2 and 81.5 percent, respectively. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon the amount of the time the plan's assets were invested in the Master Trust.

*Note 9 – Interest in Berry Plastics Master Trust (Continued)*

The following table presents the net assets of the Master Trust as of December 31, 2014 and 2013. Investments that represent five percent or more of the Master Trust's net assets are separately identified.

| | 2014 | 2013 |
|---|---|---|
| Mutual funds | 56,772,503 | 69,094,970 |
| Corporate bonds | 14,928,210 | 10,610,540 |
| Common trust fund | 48,802,356 | 44,619,963 |
| Common stocks | 18,299,000 | 13,798,200 |
| Total net assets | 138,802,069 | 138,123,673 |
| Plan interest in Berry Plastics Master Trust | 112,700,124 | 112,619,783 |

During 2014 and 2013, the Master Trust's investments (including investments bought and sold, as well as held during the year) appreciated (depreciation) as follows:

| | 2014 | 2013 |
|---|---|---|
| Investment income: | | |
| Net appreciation (depreciation) in fair value of investments: | | |
| Mutual funds | 48,426 | 5,561,443 |
| Corporate bonds | (46,020) | 248,650 |
| Common trust fund | 5,881,093 | 12,017,124 |
| Common stocks | 4,500,800 | 1,480,719 |
| Net appreciation in fair value | 10,384,299 | 19,307,936 |

***Note 9 – Interest in Berry Plastics Master Trust (Continued)***

The following are the changes in net assets for the Master Trust for the years ended December 31, 2014 and 2013:

| | 2014 | 2013 |
|---|---|---|
| Changes in Net Assets: | | |
| Net appreciation in fair value of investments | 10,384,299 | 19,307,936 |
| Interest and dividends | 2,637,693 | 3,071,198 |
| Other income | 10,457 | 27,828 |
| Net investment income | 13,032,449 | 22,406,962 |
| Employer contributions | 5,755,000 | 5,780,000 |
| Distributions | (16,861,524) | (7,583,157) |
| Administrative expenses | (1,247,529) | (1,002,736) |
| Net effect of transfer from Georgia Union Plan | 0 | (383,381) |
| Increase in net assets | 678,396 | 19,217,688 |
| Net assets | | |
| Beginning of year | 138,123,673 | 118,905,985 |
| End of year | 138,802,069 | 138,123,673 |

***Note 9 – Interest in Berry Plastics Master Trust (Continued)***

The following table sets forth by level, within the fair value hierarchy, the Master Trust's fair value measurements as of December 31, 2014 and 2013:

| | Fair Value Measurements at December 31, 2014 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Money market funds | 4,822,444 | | | 4,822,444 |
| Equity funds | 24,258,429 | | | 24,258,429 |
| Fixed income funds | 27,691,630 | | | 27,691,630 |
| Total mutual funds | 56,772,503 | 0 | 0 | 56,772,503 |
| Berry Plastics Group Inc. common stock | 18,299,000 | | | 18,299,000 |
| Corporate bonds | 14,928,210 | | | 14,928,210 |
| Common trust fund | | 48,802,356 | | 48,802,356 |
| Total assets at fair value | 89,999,713 | 48,802,356 | 0 | 138,802,069 |

| | Fair Value Measurements at December 31, 2013 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds: | | | | |
| Money market funds | 5,333,550 | | | 5,333,550 |
| Equity funds | 33,043,588 | | | 33,043,588 |
| Fixed income funds | 30,717,832 | | | 30,717,832 |
| Total mutual funds | 69,094,970 | 0 | 0 | 69,094,970 |
| Berry Plastics Group Inc. common stock | 13,798,200 | | | 13,798,200 |
| Corporate bonds | 10,610,540 | | | 10,610,540 |
| Common trust fund | | 44,619,963 | | 44,619,963 |
| Total assets at fair value | 93,503,710 | 44,619,963 | 0 | 138,123,673 |

*Note 9 – Interest in Berry Plastics Master Trust (Continued)*

The following table presents the investments that represent five percent or more of the Master Trust's net assets:

| | 2014 | 2013 |
|---|---|---|
| Columbia MidCap Index Fund | 8,707,810 | 12,643,869 |
| Columbia Small Cap Index Fund | * | 6,964,511 |
| Fifth Third Equity Index Commingled Fund | 48,802,356 | 44,619,963 |
| Federated Ultra Short Bonds | 11,493,895 | 7,650,208 |
| Berry Plastics Group | 18,299,000 | 13,798,200 |
| Eaton Vance Mutual Fund | * | 10,756,968 |

* Amounts represent less than five percent of the Master Trust's net assets.

*Note 10 – Related Party Transactions and Party-in-Interest Transactions*

Certain Plan investments are shares of common stock (including Company common stock), common collective trust fund with Fifth Third Bank and pooled separate account and guaranteed investment contracts managed by Mass Mutual. Fifth Third Bank and Mass Mutual are the Custodians as defined by the Plan and; therefore generate transactions that qualify as party-in-interest transactions. Fees paid by the Plan for the Custodians' services for the years ended December 31, 2014 and 2013 amounted to $148,175 and $138,971, respectively. Fees paid to the actuary and other service providers, which are also considered a party-in-interest transactions for the years ended December 31, 2014 and 2013 amounted to $324,317 and $191,301, respectively.

The Company provides certain administrative services at no cost to the Plan.

*Note 11 – Tax Status*

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated August 20, 2012 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan's 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 and; therefore, believe that the Plan is qualified and the related trust is tax-exempt.

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 Plan has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

***Note 12 – Risks and Uncertainties***

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

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

***Note 13 – Reconciliation of Financial Statements to Form 5500***

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2014:

| | |
|---|---|
| Net assets available for benefits per the financial statements | 123,402,025 |
| Adjustment from fair value to contract value for fully benefit-responsive investment contract | 1,395,680 |
| Net assets available for benefits per Form 5500 | 124,797,705 |

The following is a reconciliation of net appreciation in fair value of investments per the financial statements at December 31, 2014 to Form 5500:

| | |
|---|---|
| Net appreciation in fair value of investments per the financial statement | 9,463,030 |
| Less: Adjustment from fair value to contract value for fully benefit-responsive investment contract | (1,395,680) |
| Net appreciation in fair value of investments per Form 5500 | 8,067,350 |

***Note 14 – Plan Amendment***

Effective September 1, 2014, the Plan was amended to provide for a one-time lump-sum payment option for certain terminated vested participants. The maximum lump-sum payment amounts available were $40,000 per eligible participants and have been paid out before December 31, 2014.

*- - - SUPPLEMENTAL SCHEDULES - - -*

***BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4i***

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Investments at Fair Value | | | |
| | The Boeing Company | Corporate bond, 3.75% through November 20, 2016 | 889,558 | 852,525 |
| | General Electric Cap Corp Mtn | Corporate bond, 2.90% through January 9, 2017 | 846,985 | 838,212 |
| | Procter & Gamble | Corporate bond, 3.15% through September 1, 2015 | 876,550 | 823,900 |
| | Bottling Group | Corporate Bond, 5.125%, through January 15, 2019 | 944,541 | 905,548 |
| | Cisco Systems, Inc | Corporate Bond, 4.95%, through February 15, 2019 | 928,414 | 905,272 |
| | Coca Cola | Corporate Bond, 3.15%, through November 15, 2020 | 873,950 | 846,806 |
| | Intel Corporation | Corporate Bond, 3.3%, through October 1, 2021 | 810,324 | 849,390 |
| | Microsoft Corporation | Corporate Bond, 3.0%, through October 1, 2020 | 819,396 | 844,466 |
| | Philip Morris International | Corporate Bond, 5.65%, through May 16, 2018 | 948,996 | 912,570 |
| | ConocoPhillips | Corporate Bond, 5.75%, through February 1, 2019 | 940,702 | 920,792 |
| | Ebay, Inc | Corporate Bond, 2.875%, through August 1, 2021 | 801,390 | 801,795 |
| | Medtronic, Inc | Corporate Bond, 4.45%, through March 15, 2020 | 895,512 | 888,700 |
| | Wells Fargo & Company | Corporate Bond, 4.60%, through April 1, 2021 | 895,172 | 901,255 |
| | Occidental Petroleum Corp | Corporate Bond, 3.125%, through February 15, 2022 | 819,914 | 800,620 |

See independent auditor's report.

***BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4i***

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
December 31, 2014

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Investments at Fair Value | | | |
| | Columbia Midcap Index | Mutual fund | 4,577,361 | 7,528,347 |
| | Columbia Smallcap Index | Mutual fund | 1,844,644 | 2,940,684 |
| | Federated Prime Cash Obligations Fund Shares | Mutual fund | 1,907,924 | 1,907,924 |
| | Federated Ultra Short Bonds | Mutual fund | 7,500,542 | 7,441,388 |
| | Fidelity Spartan International Index | Mutual fund | 3,323,933 | 3,881,137 |
| | Ishares Barclays Tips Bond Fund | Mutual fund | 1,705,700 | 1,793,280 |
| | Ishares High Yield Corp Bond Fund | Mutual fund | 3,959,674 | 3,751,104 |
| | Powershares Emerging Markets Soveriegn | Mutual fund | 3,964,459 | 3,771,750 |
| | Vanguard Emerging Markets ETF | Mutual fund | 3,550,320 | 3,362,881 |
| | Vanguard Reif ETF | Mutual fund | 1,751,192 | 3,056,535 |
| | Vanguard Short-Term Bond | Mutual fund | 4,759,514 | 4,746,262 |
| * | Berry Plastics Group Inc Common Stock | Common Stock | 10,027,279 | 14,894,755 |
| * | Mass Mutual Pooled Separate Accounts | Pooled separate account | 162,216 | 940,294 |
| | | | 61,326,162 | 72,108,192 |
| | Investments at Estimated Fair Value | | | |
| * | Fifth Third Equity Index | Common trust fund | 23,059,789 | 41,532,227 |
| | Investments at Fair Value Quoted by the Trust | | | |
| * | Mass Mutual Guaranteed Investment Contract | Interest-crediting account | 8,353,365 | 9,749,045 |
| | Investments at fair value | | | 123,389,464 |

* Party-in-interest

See independent auditor's report.

***PLIANT CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4j***

SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

| (a) | (b) | (c) | (d) | (e) | (f) | (g) | (h) |
|---|---|---|---|---|---|---|---|
| Identity of Party Involved | Description of Assets | Purchase Price | Selling Price | Transaction Expense | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain |
| *Single transactions in excess of five percent of Plan assets* | | | | | | | |
| Issuer | Federated Prime Cash Obligations Fund Shares | 0 | 8,718,652 | 0 | 8,718,652 | 8,718,652 | 0 |
| *Series of transactions in excess of five percent of Plan assets* | | | | | | | |
| Issuer | Eaton Vance Floating Rate | 0 | 8,821,445 | 0 | 8,780,000 | 8,821,445 | 41,445 |
| Issuer | Federated Prime Cash Obligations Fund | | | | | | |
| | Purchases | 9,766,185 | 0 | 0 | 9,766,185 | 9,766,185 | 0 |
| | Sales | 0 | 11,563,912 | 0 | 11,563,912 | 11,563,912 | 0 |

See independent auditor's report.

**BERRY PLASTICS CORPORATION**
**DEFINED BENEFIT PENSION PLAN**

**EIN/PN: 43-2107725/001**

**Attachment to Form 5500 (Schedule SB) - Plan Year Beginning January 1, 2014**
**Schedule SB, line 22, Description of Weighted Average Retirement Age**

| (1) Age | (2) Retirement Rate | (3) % remaining | (4) change in % remaining | (5) contribution to average ret age (1) * (4) |
|---|---|---|---|---|
| <55 | 0.0% | 100% | | |
| 55 | 2.0% | 98% | 2% | 1.1 |
| 56 | 2.0% | 96% | 2% | 1.1 |
| 57 | 2.0% | 94% | 2% | 1.1 |
| 58 | 2.0% | 92% | 2% | 1.1 |
| 59 | 2.0% | 90% | 2% | 1.1 |
| 60 | 5.0% | 86% | 5% | 2.7 |
| 61 | 5.0% | 82% | 4% | 2.6 |
| 62 | 20.0% | 65% | 16% | 10.1 |
| 63 | 10.0% | 59% | 7% | 4.1 |
| 64 | 10.0% | 53% | 6% | 3.8 |
| 65 | 100.0% | 0% | 53% | 34.4 |
| 66 | 0.0% | 0% | 0% | 0.0 |
| 67 | 0.0% | 0% | 0% | 0.0 |
| Total: | | | 100% | 63.2 |

**SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICPANT DATA**

**BERRY PLASTICS CORPORATION**

**DEFINED BENEFIT PENSION PLAN**

**EIN: 43-2107725 PN: 001**

| | Years of credited service: | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | >=25 | | Total | |
| Attained Age | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 2 | 0 | 10 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 |
| 30 to 34 | 0 | 0 | 3 | 0 | 19 | 0 | 28 | 1,452 | 2 | 0 | 0 | 0 | 0 | 0 | 52 | 1,452 |
| 35 to 39 | 0 | 0 | 4 | 0 | 12 | 0 | 47 | 1,980 | 34 | 3,360 | 0 | 0 | 0 | 0 | 97 | 5,340 |
| 40 to 44 | 0 | 0 | 2 | 0 | 15 | 0 | 44 | 1,994 | 34 | 3,564 | 32 | 540 | 0 | 0 | 127 | 6,098 |
| 45 to 49 | 0 | 0 | 1 | 0 | 16 | 0 | 41 | 1,963 | 45 | 3,564 | 35 | 5,664 | 29 | 6,144 | 167 | 17,335 |
| 50 to 54 | 0 | 0 | 2 | 0 | 31 | 2,256 | 52 | 1,834 | 40 | 3,955 | 40 | 5,798 | 76 | 14,778 | 241 | 28,621 |
| 55 to 59 | 0 | 0 | 0 | 0 | 21 | 1,689 | 39 | 1,812 | 44 | 4,326 | 40 | 5,172 | 115 | 20,198 | 259 | 33,197 |
| 60 to 64 | 0 | 0 | 1 | 0 | 4 | 0 | 17 | 0 | 21 | 4,572 | 18 | 0 | 67 | 17,546 | 128 | 22,118 |
| 65 to 69 | 0 | 0 | 0 | 0 | 2 | 0 | 9 | 0 | 3 | 0 | 3 | 0 | 10 | 0 | 27 | 0 |
| 70 & up | 0 | 0 | 0 | 0 | 1 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 5 | 0 |
| Total | 0 | 0 | 15 | 0 | 131 | 3,945 | 282 | 11,034 | 223 | 23,342 | 168 | 17,174 | 298 | 58,666 | 1,117 | 114,161 |

**BERRY PLASTICS CORPORATION**
**DEFINED BENEFIT PENSION PLAN**

**EIN: 43-2107725 PN: 001**

**Attachment to 2014 Form 5500**

**Schedule SB, line 32 - Schedule of Amortization Bases**

| Type of Base | Date Established | Number of Remaining Payments | Shortfall Amortization Installment | Present Value of Remaining Installments |
|---|---|---|---|---|
| Shortfall | 1/1/2008 | 1 | $ 2,209,799 | $ 2,209,799 |
| Shortfall (gain) | 1/1/2009 | 2 | (98,949) | (193,195) |
| Shortfall | 1/1/2010 | 3 | 1,769,925 | 5,061,408 |
| Shortfall | 1/1/2011 | 4 | 910,734 | 3,391,353 |
| Shortfall (gain) | 1/1/2012 | 5 | (1,774,575) | (8,068,592) |
| Shortfall | 1/1/2013 | 6 | 502,726 | 2,655,828 |
| Shortfall | 1/1/2014 | 7 | (1,770) | (10,578) |
| | | | $ 3,517,890 | $ 5,046,023 |

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

**Summary of Principal Actuarial Assumptions**
**Actuarial Cost Method**
Traditional Unit Credit

**Actuarial Value of Assets**
Actuarial value based on market value and two year averaging of gains and losses.

**Date of Calculations**
January 1, 2014

**Employees Included in the Calculations**
All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or are entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

**Source of Data**
Data is as of the valuation date and is supplied to us by the Employer.
We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break-in-service. These employees may have participation requirements different from other new employees.
Although we believe these to be accurate and complete, we have not audited the data and financial information provided.
Pre-retirement for Retirement and Spousal Benefits:

Investment Return - Segment Rates (0-month lookback)

| | | For 404 | For 430 and 436 |
|---|---|---|---|
| Sample Rates: | Rate 1: | 1.25% | 4.99% |
| | Rate 2: | 4.06% | 6.32% |
| | Rate 3: | 5.08% | 6.99% |

Mortality: None
Termination of Employment: Table T-4 of the Actuary's Pension handbook; representative rates are:

| Age: | 25 | 40 | 55 |
|---|---|---|---|
| | 5.3% | 4.2% | 0.9% |

Salary Scale: None
Retirement Age: All employees are assumed to retire at age 63.

Post-retirement for Retirement Benefits:

Investment Return - Segment Rates (0-month lookback)

| | | For 404 | For 430 and 436 |
|---|---|---|---|
| Sample Rates: | Rate 1: | 1.25% | 4.99% |
| | Rate 2: | 4.06% | 6.32% |
| | Rate 3: | 5.08% | 6.99% |

Mortality: 2014 Combined Static Mortality
Plan Expenses: 1/2% of assets rounded to the next $5,000
Form of Benefit Payment: 100% of Participants are assumed to elect the Normal Form.
Effective Rate of Interest: 6.52%
NOTE: Segment rates reflect changes under the Highway and Transportation Funding Act of 2014.

## SUMMARY OF PLAN PROVISIONS

## FOLLOWING FORMER PLANS:

## PARTICIPANTS OF PLIANT CO. SALARIED PENSION PLAN

## PARTICIPANTS OF FORMER HOURLY PENSION PLAN FOR CHIPPEWA FALLS PLANT

## PARTICIPANTS OF CAPTIVE PLASTICS PENSION PLAN

## PARTICIPANTS OF POLY-SEAL PENSION PLAN

## PARTICIPANTS OF GEORGIA UNION PENSION PLAN

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE PLIANT CORP. SALARIED PLAN

**Effective Date of Plan:** July 1, 1992.

**Eligibility for Participation**:

Employees of Pliant Corporation and Pliant Solutions Corporation, excluding those covered under a collective bargaining agreement unless the terms of the agreement provide for participation, and certain nonresident aliens. Nonunion employees hired on or after January 1, 2003 and Deerfield Union employees hired on or after October 20, 2006 are not eligible to participate in the plan. Enter on January 1 or July 1 after date of hire, except for Calhoun employees who enter on date of hire.

As of December 31, 2008, employees covered by a collective bargaining agreement with the Calhoun Georgia Plan are Participants in this Plan.

Effective December 31, 2007, accrued benefits are frozen for participants subject to the Deerfield collective bargaining agreement. Effective December 31, 2008, all accrued benefits and entry into the plan are frozen.

### DEFINITIONS

YEAR OF SERVICE: Plan year during which employee completes at least 1,000 hours of service.

VESTING SERVICE: Full years of service as a covered employee, including service after date of freeze.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or as of date of prior termination of employment) based on plan formula(s) and service, compensation and other relevant factors as of such date. Payable as a life annuity.

PLAN FORMULA: One-twelfth of 1.6% of average earnings multiplied by pension service, less 50% of the Social Security benefit prorated for less than 33.3 years of pension service payable as a life annuity to the participant. Plus $81 per month during the lifetime of the participant and $81 per month during the lifetime of the participant's spouse. Special provisions apply to former Deerfield, CT Films and Blessings employees.

Calhoun: $23.00 per month for each year of service, for retirements and terminations on or after October 15, 2001 but before October 7, 2002. $24.00 per month for each year of service, for retirements and terminations on or after October 7, 2002 but before October 13, 2003. $25.00 per month for each year of service for retirements and terminations on or after October 13, 2003, but before May 1, 2006. $26.50 per month for each year of service for retirements and terminations on or after May 1, 2006. Payable as a five-year certain and life form of income.

Effective December 31, 2008, all accrued benefits are frozen with no further accruals.

## ELIGIBILITY FOR BENEFITS

NORMAL RETIREMENT DATE (NRD): First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 50 and the sum of age and vesting service equals 80 or more.

Calhoun: Retirement before NRD and on or after attaining age 55 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD

DISABILITY RETIREMENT: Retirement before NRD while totally and permanently disabled.

Calhoun: Before NRD and after completing ten years of continuous service.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

## BENEFITS TO BE PAID

NORMAL RETIREMENT: Frozen monthly accrued benefit payable as of NRD.

EARLY RETIREMENT: Frozen monthly accrued benefit actuarially reduced for payment before age 62.

Calhoun: Reduced 4.8% for each year of payment before age 62. Benefits are unreduced if continuous service at retirement equals or exceeds 37 years.

POSTPONED RETIREMENT: Frozen monthly accrued benefit as of NRD actuarially adjusted to postponed retirement date.

DISABILITY RETIREMENT: Frozen monthly accrued benefit.

Calhoun: Frozen monthly accrued benefit. During the period that a permanently disabled employee is not eligible for an unreduced Social Security benefit, an additional monthly benefit equal to the lesser of the frozen monthly accrued benefit and the primary Social Security Disability Insurance benefit will be payable. The additional monthly pension benefit is offset by any reduced Social Security benefits received prior to age 65.

DEFERRED VESTED BENEFIT: Frozen monthly accrued benefit reduced actuarially for early commencement if payments commence prior to NRD.

DEATH WITH PRERETIREMENT SPOUSE BENEFITS: 50% of the frozen monthly accrued benefit payable as commencement date after it is reduced for the 50% joint and survivor optional form of payment and also reduced for payment as early as the participants early retirement date.

FORMS OF PAYMENT: Preretirement spouse benefits are payable only as described above. Frozen monthly pension benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a Social Security level-income option, a 75% joint and survivor annuity, a five-year certain and life annuity, or (for married participants) a life annuity.

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE PLIANT CORPORATION HOURLY EMPLOYEES FOR THE CHIPPEWA FALLS PLANT

EFFECTIVE DAT OF PLAN: August 1, 1961.

ELIGIBILITY FOR PARTICIPATON: Employees covered under a collective bargaining agreement between Pliant Corporation and the United Steelworkers of America, Local Union Number 460.

Effective December 31, 2008, all accrued benefits and entry into the plan are frozen.

### DEFINITIONS

YEAR OF SERVICE: Years and fractional years of service from date of hire.

VESTING SERVICE: Same as above, including service after date of freeze.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: $29.25 per month for each year of service, for retirements and terminations on or after January 1, 2003 but before January 1, 2004; $31.25 per month for each year of service, for retirements and terminations on or after January 1, 2004 but before January 1, 2005; $33.25 per month for each year of service, for retirements and terminations on or after January 1, 2005 but before January 1, 2006; and $35.25 per month for each year of service, for retirements and terminations on or after January 1, 2006 up to date of freeze.

### ELIGIBILITY FOR BENEFITS

NORMAL RETIREMENT DATE (NRD): First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit payable as a life annuity,

EARLY RETIREMENT: Frozen monthly accrued benefit, actuarially reduced for payment at least age 55, by 4.8% for year of payment prior to NRD.

POSTPONED RETIREMENT: Frozen monthly accrued benefit, with no actuarial adjustment from NRD to postponed retirement date provided notice is given to participant.

DEFERRED VESTED BENEFIT: Frozen monthly accrued benefit, reduced actuarially for each year of payment prior to NRD. Benefits can be paid as early as age 50 if participant has at least 10 years of service at time of termination of employment.

DEATH WITH PRERETIREMENT SPOUSE BENEFITS: Frozen monthly accrued benefit equal to 50% of such benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as the participants early retirement age. Payable immediately if participant was at least age 55 at date of death.

FORMS OF PAYMENT: Frozen monthly accrued benefits are paid as a five-year certain annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects (with spouse's consent). Otherwise, benefits are paid in the form an actuarially equivalent 50% joint and survivor annuity option or, of the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, ten-year certain life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE FORMER CAPTIVE PLASTICS, INC. DEFINED BENEFIT PENSION PLAN

EFFECTIVE DATE OF PLAN: February 1, 1974. Effective September 1, 2003, accruals and participation under the Plan were frozen. Effective January 1, 2004, the liabilities and assets associated with current and former Lincoln Mold employees were spun-off, forming the Lincoln Mold & Die Defined Benefit Pension Plan.

ELIGIBILITY FOR PARTICIPATON: Employees of Captive Plastics, Inc. Enter on January 1 nearest to attainment of age 21 and completion of one year of service. No longer applicable since no new participants as of date of freeze.

### DEFINITIONS

YEARS OF SERVICE: An employee's period of employment excluding for initial eligibility purposes any period in which the individual was a non-resident alien and did not receive from an Employer any earned income which constituted income from sources within the United States.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: Accrued benefit as of December 31, 1997 plus: 1.15% of a participant's annual compensation not in excess of $20,000 plus 0.6% of annual compensation is excess of $20,000 for each year beginning January 1, 1998 and ending on date of freeze.

ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT (NRD) First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death at any time of an active employee with a surviving spouse who is fully vested at time of death.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit.

EARLY RETIREMENT: Frozen monthly accrued benefit, reduced for payment before age 65. Reduction factors are as follows:

| Age | Reduction |
|---|---|
| 60 up to 65 | 1/15th per year |
| 55 up to 60 | 1/30th per year |

POSTPONED RETIREMENT: Frozen monthly accrued benefit actuarially adjusted from NRD to postponed retirement date

DEFERRED VESTED: Vested frozen monthly accrued benefit, reduced actuarially for payment prior to NRD. Benefits can be paid as early as age 50 if participant had at least 10 years of service.

DEATH WITH PRERETIREMENT SPOUSE: 50% of the frozen monthly accrued benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as date of eligibility for early retirement. No reduction if the participant was at least age 55 at date of death.

FORMS OF PAYMENT: For single employees the frozen monthly accrued benefit is payable for life. For married employees, the benefit is actuarially reduced to provide a 50% joint and survivor annuity. Other actuarially forms that may be elected subject to spouse's consent if married, is the lump sum value if the actuarial equivalent present value is more than $5,000, but less than $10,000, or a 66 2/3% or 50% Joint and Survivor Benefit or a benefit paid as a 5, 10, 15 or 20 Year Certain and Life.

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE POLY-SEAL RETIREMENT PLAN

EFFECTIVE DATE OF PLAN: July 1, 1979

ELIGIBILITY FOR PARTICIPATON: Must be member of United Steelworkers of America Local 6972. Enter plan on first day of eligible employment. No new participants as of June 5, 2009 date of freeze.

### DEFINITIONS

YEAR OF SERVICE: Twelve-month period during which employee is a Union employee during entire period. Measuring period: plan year, except employment year used for benefit purposes. For benefit accrual purposes, if one hour of service is worked in twelfth month of employment year, then treated as employed during entire year.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: Effective April 22, 2006, $17.50 multiplied by all Years of Benefit Service. Effective April 21, 2007, this increased to $18.00. Effective April 19, 2009, this increased to $18.50. No further accruals after date of freeze.

### ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT (NRD) First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD. Frozen monthly accrued benefit commences at Normal Retirement Date while employed.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse who is fully vested and at least age 60 at time of death.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit.

EARLY RETIREMENT: Frozen monthly accrued benefit payable at early retirement date, but reduced by ½% for each month that benefits commence early.

POSTPONED RETIREMENT BENEFITS: Frozen monthly accrued benefit commences at Normal Retirement Date while employed.

DEFERRED VESTED: Vested frozen monthly accrued benefit, reduced actuarially for payment prior to NRD. If value of vested benefit not more than $5,000 lump sum is paid as soon as is practicable following end of plan year of employment termination.

DEATH WITH PRERETIREMENT SPOUSE: 50% of the frozen monthly accrued benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as date of eligibility (no earlier than age 60).

FORMS OF PAYMENT: For single employees the frozen monthly accrued benefit is payable for life. For married employees, the benefit is actuarially reduced to provide a 50% joint and survivor annuity although married participant may elect, subject to spouse's consent if married, a life annuity.

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE GEORGIA UNION PENSION PLAN

EFFECTIVE DATE OF PLAN: October 3, 1983

ELIGIBILITY FOR PARTICIPATION: Must be member of UAW Local 6519, Columbus, Georgia. Enter plan on first day of month following date of hire or becoming Union member. Anybody who is not a participant as of December 31, 2011 will not be eligible to participate.

### DEFINITIONS

YEAR OF SERVICE: Twelve-month period during which employee is a Union employee during entire period and completes at least 1,000 hours. Measuring period: plan year, except employment year used for eligibility purposes.

For benefit accrual purposes, if less than 1,700 hours worked in plan year, then portion of plan year is credited as shown below:

| Hours during Plan Year | Credited Service |
|---|---|
| 1,275 to 1,699 | 0.75 |
| 850 to 1,274 | 0.50 |
| 425 to 849 | 0.25 |
| less than 425 | 0.00 |

No benefits accrue after December 31, 2011

### ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT BENEFITS: Eligibility at termination of employment at or after age 65. Formula: Sum of benefit earned for each plan year based on following table:

| For service | Rate |
|---|---|
| Before 10/28/97 | $13.50 |
| 10/28/97-10/27/98 | $20.00 |
| 10/28/98-10/27/99 | $21.00 |
| 10/28/99-10/27/00 | $22.00 |
| 10/28/00-10/27/01 | $23.00 |
| 10/28/01-10/27/02 | $24.00 |
| 10/28/02-10/27/03 | $25.00 |
| 10/28/03-10/27/04 | $26.00 |
| 10/28/04-10/27/05 | $28.00 |
| 10/28/05-10/27/06 | $30.00 |
| 10/28/06-10/27/07 | $31.00 |
| 10/28/07-10/27/08 | $33.00 |
| 10/28/08-10/27/11 | $35.00 |

Benefit computed as a life annuity.

EARLY RETIREMENT BENEFITS: Eligibility at age 55 with 5 years of service.
Benefit payable at age 65 equal to accrued benefit at date of early retirement. Can elect early commencement in which case benefit reduced by ½% for each month that benefits commence early.

POSTPONED RETIREMENT BENEFITS: Benefit deferred until actual termination of employment. Eventual benefit equal to benefit accrued at date of retirement including years after normal retirement date.

DISABILITY BENEFITS: Age 50 with 15 years of service and totally and permanently disabled. Benefit equal to accrued benefit at date of disability, payable immediately as life annuity with no reduction for early commencement. Can elect optional form of payment at normal retirement date.

DEATH BENEFITS: If married on date of death, surviving spouse entitled to 50% of vested accrued benefit payable to participant under joint and 50% survivor option determined as of date of death. Can elect reduced benefit to begin as early as age 55

**BENEFITS TO BE PAID**

NORMAL FORM OF BENEFIT: Life annuity for non-married participants; actuarially equivalent joint and 50% annuity for married participants.

OPTIONAL FORMS OF BENEFIT: Life annuity; joint and 50% contingent annuity, joint and 66 2/3% contingent annuity, joint and 75% contingent annuity, joint and 100% contingent annuity, 5 year certain and life, 10 year certain and life, 15 year certain and life, 20 year certain and life, and lump sum if under $1,000.

OPTIONAL FORMS OF BENEFIT: Benefit options based on the UP 1984 mortality table both before and after retirement and 8% interest, except for determining minimum lump sum benefits.

***BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4i***

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Investments at Fair Value | | | |
| | The Boeing Company | Corporate bond, 3.75% through November 20, 2016 | 889,558 | 852,525 |
| | General Electric Cap Corp Mtn | Corporate bond, 2.90% through January 9, 2017 | 846,985 | 838,212 |
| | Procter & Gamble | Corporate bond, 3.15% through September 1, 2015 | 876,550 | 823,900 |
| | Bottling Group | Corporate Bond, 5.125%, through January 15, 2019 | 944,541 | 905,548 |
| | Cisco Systems, Inc | Corporate Bond, 4.95%, through February 15, 2019 | 928,414 | 905,272 |
| | Coca Cola | Corporate Bond, 3.15%, through November 15, 2020 | 873,950 | 846,806 |
| | Intel Corporation | Corporate Bond, 3.3%, through October 1, 2021 | 810,324 | 849,390 |
| | Microsoft Corporation | Corporate Bond, 3.0%, through October 1, 2020 | 819,396 | 844,466 |
| | Philip Morris International | Corporate Bond, 5.65%, through May 16, 2018 | 948,996 | 912,570 |
| | ConocoPhillips | Corporate Bond, 5.75%, through February 1, 2019 | 940,702 | 920,792 |
| | Ebay, Inc | Corporate Bond, 2.875%, through August 1, 2021 | 801,390 | 801,795 |
| | Medtronic, Inc | Corporate Bond, 4.45%, through March 15, 2020 | 895,512 | 888,700 |
| | Wells Fargo & Company | Corporate Bond, 4.60%, through April 1, 2021 | 895,172 | 901,255 |
| | Occidental Petroleum Corp | Corporate Bond, 3.125%, through February 15, 2022 | 819,914 | 800,620 |

See independent auditor's report.

***BERRY PLASTICS CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4i***

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
December 31, 2014

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Investments at Fair Value | | | |
| | Columbia Midcap Index | Mutual fund | 4,577,361 | 7,528,347 |
| | Columbia Smallcap Index | Mutual fund | 1,844,644 | 2,940,684 |
| | Federated Prime Cash Obligations Fund Shares | Mutual fund | 1,907,924 | 1,907,924 |
| | Federated Ultra Short Bonds | Mutual fund | 7,500,542 | 7,441,388 |
| | Fidelity Spartan International Index | Mutual fund | 3,323,933 | 3,881,137 |
| | Ishares Barclays Tips Bond Fund | Mutual fund | 1,705,700 | 1,793,280 |
| | Ishares High Yield Corp Bond Fund | Mutual fund | 3,959,674 | 3,751,104 |
| | Powershares Emerging Markets Soveriegn | Mutual fund | 3,964,459 | 3,771,750 |
| | Vanguard Emerging Markets ETF | Mutual fund | 3,550,320 | 3,362,881 |
| | Vanguard Reif ETF | Mutual fund | 1,751,192 | 3,056,535 |
| | Vanguard Short-Term Bond | Mutual fund | 4,759,514 | 4,746,262 |
| * | Berry Plastics Group Inc Common Stock | Common Stock | 10,027,279 | 14,894,755 |
| * | Mass Mutual Pooled Separate Accounts | Pooled separate account | 162,216 | 940,294 |
| | | | 61,326,162 | 72,108,192 |
| | Investments at Estimated Fair Value | | | |
| * | Fifth Third Equity Index | Common trust fund | 23,059,789 | 41,532,227 |
| | Investments at Fair Value Quoted by the Trust | | | |
| * | Mass Mutual Guaranteed Investment Contract | Interest-crediting account | 8,353,365 | 9,749,045 |
| | Investments at fair value | | | 123,389,464 |

* Party-in-interest

See independent auditor's report.

***PLIANT CORPORATION DEFINED BENEFIT PENSION PLAN***
***PLAN SPONSOR: PLIANT, LLC***
***PLAN SPONSOR EIN: 43-2107725***
***PLAN NUMBER: 001***
***ATTACHMENT TO SCHEDULE H, PART IV, LINE 4j***

SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Selling Price | (e) Transaction Expense | (f) Cost of Asset | (g) Current Value of Asset on Transaction Date | (h) Net Gain |
|---|---|---|---|---|---|---|---|
| *Single transactions in excess of five percent of Plan assets* | | | | | | | |
| Issuer | Federated Prime Cash Obligations Fund Shares | 0 | 8,718,652 | 0 | 8,718,652 | 8,718,652 | 0 |
| *Series of transactions in excess of five percent of Plan assets* | | | | | | | |
| Issuer | Eaton Vance Floating Rate | 0 | 8,821,445 | 0 | 8,780,000 | 8,821,445 | 41,445 |
| Issuer | Federated Prime Cash Obligations Fund | | | | | | |
| | Purchases | 9,766,185 | 0 | 0 | 9,766,185 | 9,766,185 | 0 |
| | Sales | 0 | 11,563,912 | 0 | 11,563,912 | 11,563,912 | 0 |

See independent auditor's report.

SB Actuary Signature

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2014**

**This Form is Open to Public Inspection**

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

▶ **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

BERRY PLASTICS CORP DEFINED BENEFIT PENSION PLAN

**B** Three-digit plan number (PN) ▶ 001

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

PLIANT, LLC

**D** Employer Identification Number (EIN)

43-2107725

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

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

## Part I Basic Information

**1** Enter the valuation date: Month 1 Day 1 Year 2014

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | 2a | 125,320,253 |
| **b** Actuarial value | 2b | 114,447,547 |

**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 | 1,048 | 57,810,375 | 57,810,375 |
| **b** For terminated vested participants | 1,867 | 36,849,940 | 36,849,940 |
| **c** For active participants | 1,117 | 24,818,824 | 24,833,255 |
| **d** Total | 4,032 | 119,479,139 | 119,493,570 |

**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 | 6.52 % |
| **6** Target normal cost | 6 | 630,000 |

**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**

Steve Bourg, E.A.

Signature of actuary

10/06/2016

Date

Steven M. Bourg, MSPA, EA

Type or print name of actuary

14-04095

Most recent enrollment number

CBIZ Benefits & Insurance Services

Firm name

(443) 259-3226

Telephone number (including area code)

9755 Patuxent Woods Drive
Suite 200
Columbia MD 21046

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 [ ]

SB Actuary Signature



## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 18.32% | 0 | 0 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 7812 |
| | 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 6.71% | | 524 |
| | 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 | | 8336 |
| | d Portion of (c) to be added to prefunding balance | | 0 |
| 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) | 0 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.77 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.77 % |
| 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 | 89.04 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 04/15/2014 | 1,210,000 | | | | |
| 07/15/2014 | 1,210,000 | | | | |
| 10/14/2014 | 660,000 | | | | |
| 01/14/2015 | 660,000 | | | | |
| 09/15/2015 | 610,000 | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 4,350,000 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | |
| | 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 | 4,152,362 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

SB Actuary Signature



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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 4.99 % | 6.32 % | 6.99 % | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **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** | |
| **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** | 630,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 5,046,023 | 3,517,890 |
| **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** | 4,147,890 |

| | 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** | 4,147,890 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 4,152,362 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 4,472 |
| **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** | |

SB Actuary Signature

**BERRY PLASTICS CORPORATION**
**DEFINED BENEFIT PENSION PLAN**

**EIN/PN: 43-2107725/001**

**Attachment to Form 5500 (Schedule SB) - Plan Year Beginning January 1, 2014**
**Schedule SB, line 22, Description of Weighted Average Retirement Age**

| (1) Age | (2) Retirement Rate | (3) % remaining | (4) change in % remaining | (5) contribution to average ret age (1) * (4) |
|---|---|---|---|---|
| <55 | 0.0% | 100% | | |
| 55 | 2.0% | 98% | 2% | 1.1 |
| 56 | 2.0% | 96% | 2% | 1.1 |
| 57 | 2.0% | 94% | 2% | 1.1 |
| 58 | 2.0% | 92% | 2% | 1.1 |
| 59 | 2.0% | 90% | 2% | 1.1 |
| 60 | 5.0% | 86% | 5% | 2.7 |
| 61 | 5.0% | 82% | 4% | 2.6 |
| 62 | 20.0% | 65% | 16% | 10.1 |
| 63 | 10.0% | 59% | 7% | 4.1 |
| 64 | 10.0% | 53% | 6% | 3.8 |
| 65 | 100.0% | 0% | 53% | 34.4 |
| 66 | 0.0% | 0% | 0% | 0.0 |
| 67 | 0.0% | 0% | 0% | 0.0 |
| Total: | | | 100% | 63.2 |

SB Actuary Signature

**SCHEDULE SB, LINE 26 - SCHEDULE OF ACTIVE PARTICPANT DATA**

**BERRY PLASTICS CORPORATION**

**DEFINED BENEFIT PENSION PLAN**

**EIN: 43-2107725 PN: 001**

| | Years of credited service: | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | | 1 to 4 | | 5 to 9 | | 10 to 14 | | 15 to 19 | | 20 to 24 | | >=25 | | Total | |
| Attained Age | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. | No. | Avg. Acc. Ben. |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 to 29 | 0 | 0 | 2 | 0 | 10 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 |
| 30 to 34 | 0 | 0 | 3 | 0 | 19 | 0 | 28 | 1,452 | 2 | 0 | 0 | 0 | 0 | 0 | 52 | 1,452 |
| 35 to 39 | 0 | 0 | 4 | 0 | 12 | 0 | 47 | 1,980 | 34 | 3,360 | 0 | 0 | 0 | 0 | 97 | 5,340 |
| 40 to 44 | 0 | 0 | 2 | 0 | 15 | 0 | 44 | 1,994 | 34 | 3,564 | 32 | 540 | 0 | 0 | 127 | 6,098 |
| 45 to 49 | 0 | 0 | 1 | 0 | 16 | 0 | 41 | 1,963 | 45 | 3,564 | 35 | 5,664 | 29 | 6,144 | 167 | 17,335 |
| 50 to 54 | 0 | 0 | 2 | 0 | 31 | 2,256 | 52 | 1,834 | 40 | 3,955 | 40 | 5,798 | 76 | 14,778 | 241 | 28,621 |
| 55 to 59 | 0 | 0 | 0 | 0 | 21 | 1,689 | 39 | 1,812 | 44 | 4,326 | 40 | 5,172 | 115 | 20,198 | 259 | 33,197 |
| 60 to 64 | 0 | 0 | 1 | 0 | 4 | 0 | 17 | 0 | 21 | 4,572 | 18 | 0 | 67 | 17,546 | 128 | 22,118 |
| 65 to 69 | 0 | 0 | 0 | 0 | 2 | 0 | 9 | 0 | 3 | 0 | 3 | 0 | 10 | 0 | 27 | 0 |
| 70 & up | 0 | 0 | 0 | 0 | 1 | 0 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 5 | 0 |
| Total | 0 | 0 | 15 | 0 | 131 | 3,945 | 282 | 11,034 | 223 | 23,342 | 168 | 17,174 | 298 | 58,666 | 1,117 | 114,161 |

SB Actuary Signature

**BERRY PLASTICS CORPORATION**
**DEFINED BENEFIT PENSION PLAN**

**EIN: 43-2107725 PN: 001**

**Attachment to 2014 Form 5500**

**Schedule SB, line 32 - Schedule of Amortization Bases**

| Type of Base | Date Established | Number of Remaining Payments | Shortfall Amortization Installment | Present Value of Remaining Installments |
|---|---|---|---|---|
| Shortfall | 1/1/2008 | 1 | $ 2,209,799 | $ 2,209,799 |
| Shortfall (gain) | 1/1/2009 | 2 | (98,949) | (193,195) |
| Shortfall | 1/1/2010 | 3 | 1,769,925 | 5,061,408 |
| Shortfall | 1/1/2011 | 4 | 910,734 | 3,391,353 |
| Shortfall (gain) | 1/1/2012 | 5 | (1,774,575) | (8,068,592) |
| Shortfall | 1/1/2013 | 6 | 502,726 | 2,655,828 |
| Shortfall | 1/1/2014 | 7 | (1,770) | (10,578) |
| | | | $ 3,517,890 | $ 5,046,023 |

**Schedule SB, Part V - Statement of Actuarial Assumptions/Methods**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

**Summary of Principal Actuarial Assumptions**
**Actuarial Cost Method**
Traditional Unit Credit

**Actuarial Value of Assets**
Actuarial value based on market value and two year averaging of gains and losses.

**Date of Calculations**
January 1, 2014

**Employees Included in the Calculations**
All active employees who have met the Plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are receiving or are entitled to receive an immediate or deferred benefit under the provisions of the Plan are also included.

**Source of Data**
Data is as of the valuation date and is supplied to us by the Employer.
We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break-in-service. These employees may have participation requirements different from other new employees.
Although we believe these to be accurate and complete, we have not audited the data and financial information provided.
Pre-retirement for Retirement and Spousal Benefits:

Investment Return - Segment Rates (0-month lookback)

| | | For 404 | For 430 and 436 |
|---|---|---|---|
| Sample Rates: | Rate 1: | 1.25% | 4.99% |
| | Rate 2: | 4.06% | 6.32% |
| | Rate 3: | 5.08% | 6.99% |

Mortality: None
Termination of Employment: Table T-4 of the Actuary's Pension handbook; representative rates are:

| Age: | 25 | 40 | 55 |
|---|---|---|---|
| | 5.3% | 4.2% | 0.9% |

Salary Scale: None
Retirement Age: All employees are assumed to retire at age 63.

Post-retirement for Retirement Benefits:

Investment Return - Segment Rates (0-month lookback)

| | | For 404 | For 430 and 436 |
|---|---|---|---|
| Sample Rates: | Rate 1: | 1.25% | 4.99% |
| | Rate 2: | 4.06% | 6.32% |
| | Rate 3: | 5.08% | 6.99% |

Mortality: 2014 Combined Static Mortality
Plan Expenses: 1/2% of assets rounded to the next $5,000
Form of Benefit Payment: 100% of Participants are assumed to elect the Normal Form.
Effective Rate of Interest: 6.52%
NOTE: Segment rates reflect changes under the Highway and Transportation Funding Act of 2014.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS

## FOLLOWING FORMER PLANS:

## PARTICIPANTS OF PLIANT CO. SALARIED PENSION PLAN

## PARTICIPANTS OF FORMER HOURLY PENSION PLAN FOR CHIPPEWA FALLS PLANT

## PARTICIPANTS OF CAPTIVE PLASTICS PENSION PLAN

## PARTICIPANTS OF POLY-SEAL PENSION PLAN

## PARTICIPANTS OF GEORGIA UNION PENSION PLAN

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE PLIANT CORP. SALARIED PLAN

**Effective Date of Plan:** July 1, 1992.

**Eligibility for Participation**:

Employees of Pliant Corporation and Pliant Solutions Corporation, excluding those covered under a collective bargaining agreement unless the terms of the agreement provide for participation, and certain nonresident aliens. Nonunion employees hired on or after January 1, 2003 and Deerfield Union employees hired on or after October 20, 2006 are not eligible to participate in the plan. Enter on January 1 or July 1 after date of hire, except for Calhoun employees who enter on date of hire.

As of December 31, 2008, employees covered by a collective bargaining agreement with the Calhoun Georgia Plan are Participants in this Plan.

Effective December 31, 2007, accrued benefits are frozen for participants subject to the Deerfield collective bargaining agreement. Effective December 31, 2008, all accrued benefits and entry into the plan are frozen.

**DEFINITIONS**

YEAR OF SERVICE: Plan year during which employee completes at least 1,000 hours of service.

VESTING SERVICE: Full years of service as a covered employee, including service after date of freeze.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or as of date of prior termination of employment) based on plan formula(s) and service, compensation and other relevant factors as of such date. Payable as a life annuity.

PLAN FORMULA: One-twelfth of 1.6% of average earnings multiplied by pension service, less 50% of the Social Security benefit prorated for less than 33.3 years of pension service payable as a life annuity to the participant. Plus $81 per month during the lifetime of the participant and $81 per month during the lifetime of the participant's spouse. Special provisions apply to former Deerfield, CT Films and Blessings employees.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

Calhoun: $23.00 per month for each year of service, for retirements and terminations on or after October 15, 2001 but before October 7, 2002. $24.00 per month for each year of service, for retirements and terminations on or after October 7, 2002 but before October 13, 2003. $25.00 per month for each year of service for retirements and terminations on or after October 13, 2003, but before May 1, 2006. $26.50 per month for each year of service for retirements and terminations on or after May 1, 2006. Payable as a five-year certain and life form of income.

Effective December 31, 2008, all accrued benefits are frozen with no further accruals.

## ELIGIBILITY FOR BENEFITS

NORMAL RETIREMENT DATE (NRD): First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 50 and the sum of age and vesting service equals 80 or more.

Calhoun: Retirement before NRD and on or after attaining age 55 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD

DISABILITY RETIREMENT: Retirement before NRD while totally and permanently disabled.

Calhoun: Before NRD and after completing ten years of continuous service.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

## BENEFITS TO BE PAID

NORMAL RETIREMENT: Frozen monthly accrued benefit payable as of NRD.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

EARLY RETIREMENT: Frozen monthly accrued benefit actuarially reduced for payment before age 62.

Calhoun: Reduced 4.8% for each year of payment before age 62. Benefits are unreduced if continuous service at retirement equals or exceeds 37 years.

POSTPONED RETIREMENT: Frozen monthly accrued benefit as of NRD actuarially adjusted to postponed retirement date.

DISABILITY RETIREMENT: Frozen monthly accrued benefit.

Calhoun: Frozen monthly accrued benefit. During the period that a permanently disabled employee is not eligible for an unreduced Social Security benefit, an additional monthly benefit equal to the lesser of the frozen monthly accrued benefit and the primary Social Security Disability Insurance benefit will be payable. The additional monthly pension benefit is offset by any reduced Social Security benefits received prior to age 65.

DEFERRED VESTED BENEFIT: Frozen monthly accrued benefit reduced actuarially for early commencement if payments commence prior to NRD.

DEATH WITH PRERETIREMENT SPOUSE BENEFITS: 50% of the frozen monthly accrued benefit payable as commencement date after it is reduced for the 50% joint and survivor optional form of payment and also reduced for payment as early as the participants early retirement date.

FORMS OF PAYMENT: Preretirement spouse benefits are payable only as described above. Frozen monthly pension benefits are paid as described above as a life annuity if the participant has no spouse as of the date payments begin. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a Social Security level-income option, a 75% joint and survivor annuity, a five-year certain and life annuity, or (for married participants) a life annuity.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE PLIANT CORPORATION HOURLY EMPLOYEES FOR THE CHIPPEWA FALLS PLANT

EFFECTIVE DAT OF PLAN: August 1, 1961.

ELIGIBILITY FOR PARTICIPATON: Employees covered under a collective bargaining agreement between Pliant Corporation and the United Steelworkers of America, Local Union Number 460.

Effective December 31, 2008, all accrued benefits and entry into the plan are frozen.

### DEFINITIONS

YEAR OF SERVICE: Years and fractional years of service from date of hire.

VESTING SERVICE: Same as above, including service after date of freeze.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: $29.25 per month for each year of service, for retirements and terminations on or after January 1, 2003 but before January 1, 2004; $31.25 per month for each year of service, for retirements and terminations on or after January 1, 2004 but before January 1, 2005; $33.25 per month for each year of service, for retirements and terminations on or after January 1, 2005 but before January 1, 2006; and $35.25 per month for each year of service, for retirements and terminations on or after January 1, 2006 up to date of freeze.

### ELIGIBILITY FOR BENEFITS

NORMAL RETIREMENT DATE (NRD): First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

POSTPONED RETIREMENT: Retirement after NRD.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse while eligible for normal, early, postponed, disability, or deferred vested retirement benefits.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit payable as a life annuity,

EARLY RETIREMENT: Frozen monthly accrued benefit, actuarially reduced for payment at least age 55, by 4.8% for year of payment prior to NRD.

POSTPONED RETIREMENT: Frozen monthly accrued benefit, with no actuarial adjustment from NRD to postponed retirement date provided notice is given to participant.

DEFERRED VESTED BENEFIT: Frozen monthly accrued benefit, reduced actuarially for each year of payment prior to NRD. Benefits can be paid as early as age 50 if participant has at least 10 years of service at time of termination of employment.

DEATH WITH PRERETIREMENT SPOUSE BENEFITS: Frozen monthly accrued benefit equal to 50% of such benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as the participants early retirement age. Payable immediately if participant was at least age 55 at date of death.

FORMS OF PAYMENT: Frozen monthly accrued benefits are paid as a five-year certain annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects (with spouse's consent). Otherwise, benefits are paid in the form an actuarially equivalent 50% joint and survivor annuity option or, of the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 75% joint and survivor annuity, ten-year certain life annuity, a fifteen-year certain and life annuity, or (for married participants) a life annuity.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE FORMER CAPTIVE PLASTICS, INC. DEFINED BENEFIT PENSION PLAN

EFFECTIVE DATE OF PLAN: February 1, 1974. Effective September 1, 2003, accruals and participation under the Plan were frozen. Effective January 1, 2004, the liabilities and assets associated with current and former Lincoln Mold employees were spun-off, forming the Lincoln Mold & Die Defined Benefit Pension Plan.

ELIGIBILITY FOR PARTICIPATON: Employees of Captive Plastics, Inc. Enter on January 1 nearest to attainment of age 21 and completion of one year of service. No longer applicable since no new participants as of date of freeze.

### DEFINITIONS

YEARS OF SERVICE: An employee's period of employment excluding for initial eligibility purposes any period in which the individual was a non-resident alien and did not receive from an Employer any earned income which constituted income from sources within the United States.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: Accrued benefit as of December 31, 1997 plus: 1.15% of a participant's annual compensation not in excess of $20,000 plus 0.6% of annual compensation is excess of $20,000 for each year beginning January 1, 1998 and ending on date of freeze.

ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT (NRD) First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

POSTPONED RETIREMENT: Retirement after NRD.

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death at any time of an active employee with a surviving spouse who is fully vested at time of death.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit.

EARLY RETIREMENT: Frozen monthly accrued benefit, reduced for payment before age 65. Reduction factors are as follows:

| Age | Reduction |
|---|---|
| 60 up to 65 | 1/15th per year |
| 55 up to 60 | 1/30th per year |

POSTPONED RETIREMENT: Frozen monthly accrued benefit actuarially adjusted from NRD to postponed retirement date

DEFERRED VESTED: Vested frozen monthly accrued benefit, reduced actuarially for payment prior to NRD. Benefits can be paid as early as age 50 if participant had at least 10 years of service.

DEATH WITH PRERETIREMENT SPOUSE: 50% of the frozen monthly accrued benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as date of eligibility for early retirement. No reduction if the participant was at least age 55 at date of death.

FORMS OF PAYMENT: For single employees the frozen monthly accrued benefit is payable for life. For married employees, the benefit is actuarially reduced to provide a 50% joint and survivor annuity. Other actuarially forms that may be elected subject to spouse's consent if married, is the lump sum value if the actuarial equivalent present value is more than $5,000, but less than $10,000, or a 66 2/3% or 50% Joint and Survivor Benefit or a benefit paid as a 5, 10, 15 or 20 Year Certain and Life.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE POLY-SEAL RETIREMENT PLAN

EFFECTIVE DATE OF PLAN: July 1, 1979

ELIGIBILITY FOR PARTICIPATON: Must be member of United Steelworkers of America Local 6972. Enter plan on first day of eligible employment. No new participants as of June 5, 2009 date of freeze.

### DEFINITIONS

YEAR OF SERVICE: Twelve-month period during which employee is a Union employee during entire period. Measuring period: plan year, except employment year used for benefit purposes. For benefit accrual purposes, if one hour of service is worked in twelfth month of employment year, then treated as employed during entire year.

FROZEN MONTHLY ACCRUED BENEFIT: Benefit earned as of date of freeze (or earlier date of termination) based on plan formula(s) and service, compensation and other relevant factors as of such date.

PLAN FORMULA: Effective April 22, 2006, $17.50 multiplied by all Years of Benefit Service. Effective April 21, 2007, this increased to $18.00. Effective April 19, 2009, this increased to $18.50. No further accruals after date of freeze.

### ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT (NRD) First of the month coinciding with or next following the attainment of age 65 with five years of vesting service.

EARLY RETIREMENT: Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.

POSTPONED RETIREMENT: Retirement after NRD. Frozen monthly accrued benefit commences at Normal Retirement Date while employed.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

DEFERRED VESTED: Termination for reasons other than death, disability, or retirement after completing five years of vesting service.

PRERETIREMENT SPOUSE BENEFIT: Death of an active employee with a surviving spouse who is fully vested and at least age 60 at time of death.

**BENEFITS TO BE PAID**

NORMAL RETIREMENT: Frozen monthly accrued benefit.

EARLY RETIREMENT: Frozen monthly accrued benefit payable at early retirement date, but reduced by ½% for each month that benefits commence early.

POSTPONED RETIREMENT BENEFITS: Frozen monthly accrued benefit commences at Normal Retirement Date while employed.

DEFERRED VESTED: Vested frozen monthly accrued benefit, reduced actuarially for payment prior to NRD. If value of vested benefit not more than $5,000 lump sum is paid as soon as is practicable following end of plan year of employment termination.

DEATH WITH PRERETIREMENT SPOUSE: 50% of the frozen monthly accrued benefit after it is reduced for the 50% joint and survivor election and reduced for payment as early as date of eligibility (no earlier than age 60).

FORMS OF PAYMENT: For single employees the frozen monthly accrued benefit is payable for life. For married employees, the benefit is actuarially reduced to provide a 50% joint and survivor annuity although married participant may elect, subject to spouse's consent if married, a life annuity.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

## SUMMARY OF PLAN PROVISIONS FOR FORMER PARTICIPANTS OF THE GEORGIA UNION PENSION PLAN

EFFECTIVE DATE OF PLAN: October 3, 1983

ELIGIBILITY FOR PARTICIPATION: Must be member of UAW Local 6519, Columbus, Georgia. Enter plan on first day of month following date of hire or becoming Union member. Anybody who is not a participant as of December 31, 2011 will not be eligible to participate.

### DEFINITIONS

YEAR OF SERVICE: Twelve-month period during which employee is a Union employee during entire period and completes at least 1,000 hours. Measuring period: plan year, except employment year used for eligibility purposes.

For benefit accrual purposes, if less than 1,700 hours worked in plan year, then portion of plan year is credited as shown below:

| Hours during Plan Year | Credited Service |
|---|---|
| 1,275 to 1,699 | 0.75 |
| 850 to 1,274 | 0.50 |
| 425 to 849 | 0.25 |
| less than 425 | 0.00 |

No benefits accrue after December 31, 2011

### ELIGIBILITY FOR BENEFITS:

NORMAL RETIREMENT BENEFITS: Eligibility at termination of employment at or after age 65. Formula: Sum of benefit earned for each plan year based on following table:

| For service | Rate |
|---|---|
| Before 10/28/97 | $13.50 |
| 10/28/97-10/27/98 | $20.00 |
| 10/28/98-10/27/99 | $21.00 |
| 10/28/99-10/27/00 | $22.00 |
| 10/28/00-10/27/01 | $23.00 |
| 10/28/01-10/27/02 | $24.00 |
| 10/28/02-10/27/03 | $25.00 |
| 10/28/03-10/27/04 | $26.00 |
| 10/28/04-10/27/05 | $28.00 |
| 10/28/05-10/27/06 | $30.00 |
| 10/28/06-10/27/07 | $31.00 |
| 10/28/07-10/27/08 | $33.00 |
| 10/28/08-10/27/11 | $35.00 |

Benefit computed as a life annuity.

**Schedule SB, Part V - Statement of Plan Provisions**
**Plan Name: The Berry Plastics Corporation Defined Benefit Pension Plan**
**EIN/PN: 43-2107725/001**

EARLY RETIREMENT BENEFITS: Eligibility at age 55 with 5 years of service.
Benefit payable at age 65 equal to accrued benefit at date of early retirement. Can elect early commencement in which case benefit reduced by ½% for each month that benefits commence early.

POSTPONED RETIREMENT BENEFITS: Benefit deferred until actual termination of employment. Eventual benefit equal to benefit accrued at date of retirement including years after normal retirement date.

DISABILITY BENEFITS: Age 50 with 15 years of service and totally and permanently disabled. Benefit equal to accrued benefit at date of disability, payable immediately as life annuity with no reduction for early commencement. Can elect optional form of payment at normal retirement date.

DEATH BENEFITS: If married on date of death, surviving spouse entitled to 50% of vested accrued benefit payable to participant under joint and 50% survivor option determined as of date of death. Can elect reduced benefit to begin as early as age 55

**BENEFITS TO BE PAID**

NORMAL FORM OF BENEFIT: Life annuity for non-married participants; actuarially equivalent joint and 50% annuity for married participants.

OPTIONAL FORMS OF BENEFIT: Life annuity; joint and 50% contingent annuity, joint and 66 2/3% contingent annuity, joint and 75% contingent annuity, joint and 100% contingent annuity, 5 year certain and life, 10 year certain and life, 15 year certain and life, 20 year certain and life, and lump sum if under $1,000.

OPTIONAL FORMS OF BENEFIT: Benefit options based on the UP 1984 mortality table both before and after retirement and 8% interest, except for determining minimum lump sum benefits.