# 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

**2015**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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

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

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

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

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

**1a** Name of plan
CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 08/21/1984

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
CARAUSTAR INDUSTRIES, INC.

5000 AUSTELL POWDER SPRINGS RD
SUITE 300
AUSTELL, GA 30106

**2b** Employer Identification Number (EIN)
80-0467749

**2c** Plan Sponsor's telephone number
770-948-3101

**2d** Business code (see instructions)
322100

**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 | SCOTT KOENIGS |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

Preparer's telephone number

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4c** | PN |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 2889 |
| **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)** | 2439 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 4081 |
| **b** | Retired or separated participants receiving benefits | **6b** | 34 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 409 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 4524 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 4524 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 2940 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 51 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

**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)** | [ ] | **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)** | [ ] | | **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# 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

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CARAUSTAR INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
80-0467749

## 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 | MR 60419 | 4524 | 01/01/2015 | 12/31/2015 |

**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 |
|---|---|
| | |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | 0 |

**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 ▶ GROUP ANNUITY CONTRACT

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 19693261 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | 1215870 | | |
| | (2) Dividends and credits | 7c(2) | 0 | | |
| | (3) Interest credited during the year | 7c(3) | 664570 | | |
| | (4) Transferred from separate account | 7c(4) | 2130761 | | |
| | (5) Other (specify below) | 7c(5) | 431678 | | |
| | ▶ LN DISTRIB, LN INT, LN PRIN, LOAN D | | | | |
| | (6) Total additions | | | 7c(6) | 4442879 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 24136140 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 3031442 | | |
| | (2) Administration charge made by carrier | 7e(2) | 6637 | | |
| | (3) Transferred to separate account | 7e(3) | 0 | | |
| | (4) Other (specify below) | 7e(4) | 277427 | | |
| | ▶ LN DISTRIB | | | | |
| | (5) Total deductions | | | 7e(5) | 3315506 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 20820634 |

## 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 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.** | **2015**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CARAUSTAR INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
80-0467749

## 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).. . . . . [X] 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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

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? |
|---|---|---|---|---|---|---|
| 52 60 63 64 68 72 | CONTRACT ADMINISTRATOR | 82995 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [X] No [ ] |

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

BLUE PRAIRIE GROUP, LLC

76-0701903

| (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? |
|---|---|---|---|---|---|---|
| 27 | INVESTMENT ADVISOR | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 43112 | Yes [ ] No [X] |

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

BDO USA, LLP

13-5381590

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | AUDITOR | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 28566 | Yes [ ] No [X] |

**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)

MORRIS, MANNING & MARTIN LLP

58-1269995

| (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? |
|---|---|---|---|---|---|---|
| 29 | ATTORNEYS AT LAW | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 9145 | Yes [ ] No [X] |

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

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? |
|---|---|---|---|---|---|---|
| 15 38 | RECORDKEEPER | 0 | Yes [X] No [ ] | Yes [ ] No [X] | 7274 | Yes [ ] No [X] |

**(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. | 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. |
|---|---|
| SELECT METWEST TOTAL RETURN BOND FD<br><br>04-2483041 | 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. |
|---|---|
| PREMIER MONEY MARKET FD BABSON<br><br>04-3212059 | 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. |
|---|---|
| SELECT TRP/LS BLUE CHIP GROWTH FUND<br><br>04-3556992 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| FIDELITY BALANCE FUND<br><br>04-6026952 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| BARON GROWTH FUND<br><br>13-3806818 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| BLACKROCK EQUITY DIVIDEND FUND<br><br>22-6437098 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| ALLIANZGI NFJ SMALL CAP VALUE FUND<br><br>33-0457728 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2020 PRTFL FD<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2025 PRTFL FD<br><br>44-6006315 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2030 PRTFL FD<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2035 PRTFL FD<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2040 PRTFL FD<br><br>44-6006315 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2045 PRTFL FD<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE 2050 PRTFL FD<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER CENT ONE CHOICE INRET PRTFL FD<br><br>44-6006315 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| CLOSED AMER CENT ONE CHOICE 20<br><br>44-6006315 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMERICAN BEACON INTL EQUITY FUND<br><br>75-2401150 | 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMERICAN BEACON STEPHS SM CAP GR FD<br><br>75-2401150 | BASIS POINTS * PLAN ASSETS |

## 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. | 60 | 0 |

| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---|---|
| AMER FUNDS EUROPACIFIC GROWTH FUND<br><br>95-1411037 | 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 |
|---|---|---|
| BLUE PRAIRIE GROUP, LLC | 27 | 43112 |

| **(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. |
|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO.<br><br>04-1590850 | PLAN RELATED EXPENSES |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| BDO USA, LLP | 10 | 28566 |

| **(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. |
|---|---|
| MASSACHUSETTS MUTUAL LIFE INS. CO.<br><br>04-1590850 | PLAN RELATED EXPENSES |

## 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 |
|---|---|---|
| MORRIS, MANNING & MARTIN LLP | 29 | 9145 |
| **(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. | |
| MASSACHUSETTS MUTUAL LIFE INS. CO.<br><br>04-1590850 | PLAN RELATED EXPENSES | |

| **(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. | 15 38 | 7274 |
| **(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. | |
| MASSACHUSETTS MUTUAL LIFE INS. CO.<br><br>04-1590850 | PLAN RELATED EXPENSES | |

| **(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 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

**2015**

**This Form is Open to Public Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CARAUSTAR INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
80-0467749

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 2462224 | 2462224 |
| **(2)** Participant contributions | 1b(2) | 0 | 0 |
| **(3)** Other | 1b(3) | 139626 | 139626 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 6757633 | 6698176 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(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) | 156469286 | 154543046 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 20544072 | 20622740 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 0 | 0 |
| **(2)** Employer real property | 1d(2) | | |
| **e** Buildings and other property used in plan operation | 1e | | |
| **f** Total assets (add all amounts in lines 1a through 1e) | 1f | 186372841 | 184465812 |
| **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 | 186372841 | 184465812 |

## 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) | 6831093 | |
| **(B)** Participants | 2a(1)(B) | 8755205 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 1153672 | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 16739970 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | 290322 | |
| **(F)** Other | 2b(1)(F) | 664570 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 954892 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | 0 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 8587161 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 8587161 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | -1048709 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | -1048709 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| **(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) | | -10231473 |
| **c** Other income | 2c | | 0 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 15001841 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 16800803 | |
| **(2)** To insurance carriers for the provision of benefits | 2e(2) | 0 | |
| **(3)** Other | 2e(3) | 0 | |
| **(4)** Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 16800803 |
| **f** Corrective distributions (see instructions) | 2f | | 0 |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 25072 |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 0 | |
| **(2)** Contract administrator fees | 2i(2) | 82545 | |
| **(3)** Investment advisory and management fees | 2i(3) | 0 | |
| **(4)** Other | 2i(4) | 450 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 82995 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 16908870 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | -1907029 |
| **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: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | N/A | Amount |
|---|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 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 | N/A | Amount |
|---|---|---|---|---|---|
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 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 | | | 2000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) | 4j | | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | | |
| l Has the plan failed to provide any benefit when due under the plan? | 4l | | X | | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | | |
| o Did the plan trust incur unrelated business taxable income? | 4o | | | | |
| p Were in-service distributions made during the plan year? | 4p | | | | |

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

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

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

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

## Part V Trust Information

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

| **6c** Name of trustee or custodian | **6d** Trustee's or custodian's telephone number |
|---|---|
| | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Retirement Plan Information

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

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

OMB No. 1210-0110

**2015**

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

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

**A** Name of plan
CARAUSTAR INDUSTRIES, INC. EMPLOYEES' SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CARAUSTAR INDUSTRIES, INC.

**D** Employer Identification Number (EIN)
80-0467749

## Part I Distributions

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

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

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

EIN(s): 04-1590850

**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**

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

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

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

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

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

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

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

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

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

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

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

## Part III Amendments

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

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

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

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

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

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

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

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

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

---

**a** Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part VII IRS Compliance Questions

| | | |
|---|---|---|
| **20a** Is the plan a 401(k) plan? | ☐ Yes | ☐ No |
| **20b** If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)? | ☐ Design-based safe harbor method | ☐ ADP/ACP test |
| **20c** If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))? | ☐ Yes | ☐ No |
| **21a** Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b): | ☐ Ratio percentage test | ☐ Average benefit test |
| **21b** Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? | ☐ Yes | ☐ No |
| **22a** Has the plan been timely amended for all required tax law changes? | ☐ Yes | ☐ No ☐ N/A |

**22b** Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

**22c** If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

**22d** If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

| | | |
|---|---|---|
| **23** Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)? | ☐ Yes | ☐ No |

# Caraustar Industries, Inc. Employees' Savings Plan

## Financial Statements and Supplemental Schedule

As of December 31, 2015 and 2014 and
for the Year Ended December 31, 2015

The report accompanying these financial statements was issued by BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

# Caraustar Industries, Inc. Employees' Savings Plan

## Financial Statements and Supplemental Schedule

As of December 31, 2015 and 2014 and for the Year Ended December 31, 2015

# Caraustar Industries, Inc. Employees' Savings Plan

## Contents


**Independent Auditor's Report** 3-4

**Financial Statements**

Statements of Net Assets Available for Benefits—December 31, 2015 and 2015 5

Statement of Changes in Net Assets Available for Benefits—Year Ended December 31, 2015 6

Notes to Financial Statements 7-18

**Supplemental Schedule**

Schedule H, line 4i-Schedule of Assets (Held at End of Year)—December 31, 2015 19


Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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1100 Peachtree Street, Suite 700
Atlanta, GA 30309

# Independent Auditor's Report

To the Plan Administrator and Participants
Caraustar Industries, Inc. Employees' Savings Plan
Atlanta, Georgia

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Caraustar Industries, Inc. Employees' Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

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

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on conducting the 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, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Mass Mutual Life Insurance Company ("Mass Mutual"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Mass Mutual holds the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from Mass Mutual as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by Mass Mutual is complete and accurate.



BDO USA, LLP, a Delaware limited liability partnership, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

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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 Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2015 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 the supplemental schedule.

**Report on Form and Content in Compliance With DOL Rules and Regulations**

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

BDO USA, LLP

Atlanta, GA
October 17, 2016

# Financial Statements

# Caraustar Industries, Inc. Employees' Savings Plan

## Statements of Net Assets Available for Benefits

| *December 31,* | 2015 | 2014 |
|---|---|---|
| **Assets** | | |
| **Investments:** | | |
| Mutual funds, at fair value | **$ 154,543,046** | $ 156,469,286 |
| Separate account-guaranteed interest, at contract value | **20,820,634** | 19,693,260 |
| **Total investments** | **175,363,680** | 176,162,546 |
| **Receivables:** | | |
| Employer contributions | **2,651,953** | 2,462,224 |
| Participant contributions | **224,427** | - |
| Notes receivable from participants | **6,698,176** | 6,757,633 |
| Other income receivable | **-** | 139,626 |
| **Total receivables** | **9,574,556** | 9,359,483 |
| **Net assets available for benefits** | **$ 184,938,236** | $ 185,522,029 |

*See accompanying notes to financial statements.*

# Caraustar Industries, Inc. Employees' Savings Plan

## Statement of Changes in Net Assets Available for Benefits

| *Year Ended December 31,* | 2015 |
|---|---|
| **Additions:** | |
| Investment income (loss): | |
| Interest and dividend income from mutual funds | $ 8,587,161 |
| Interest income from separate account-guaranteed interest contract | 664,570 |
| Net depreciation in fair value of mutual funds | (10,231,474) |
| Other income | 62,651 |
| Total investment loss | (917,092) |
| Interest income on notes receivable from participants | 290,322 |
| Contributions: | |
| Participant | 8,979,632 |
| Employer | 6,882,982 |
| Rollovers | 1,089,233 |
| Total contributions | 16,951,847 |
| Total additions | 16,325,077 |
| **Deductions:** | |
| Benefits paid to participants | (16,825,875) |
| Administrative expenses | (82,995) |
| Total deductions | (16,908,870) |
| **Net decrease** | (583,793) |
| **Net assets available for benefits,** beginning of year | 185,522,029 |
| **Net assets available for benefits,** end of year | $ 184,938,236 |

*See accompanying notes to financial statements.*

## 1. Description of Plan

The following description of the Caraustar Industries, Inc. ("Company" or Employer") Employees' Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

*General*

The Plan is a defined contribution plan established by the Company for the benefit of all covered employees who have reached 18 years of age and 1,000 hours of service for part-time employees. Certain union employees are eligible based on the applicable provisions per their collective bargaining agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Caraustar Retirement Plan Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

*Plan Administration*

At December 31, 2015 and 2014, the assets of the Plan were record-kept by Mass Mutual Life Insurance Company where certain investments are held. State Street Bank and Trust Company is the trustee of the Plan as defined by the plan document.

*Contributions*

Each year, participants may contribute up to the maximum percentage allowable of their annual compensation, as defined in the Plan, subject to certain Internal Revenue Code ("IRC") limitations. After 90 days of employment, employees who are eligible to participate in the Plan, are not subject to a collective bargaining agreement, and have not selected a particular withholding percentage will automatically have 3% of their eligible compensation withheld and contributed to the Plan. Deferral percentages for automatically enrolled participants increase one percent on each participant's anniversary date in the Plan up to a maximum deferral percentage of 10 percent. Participants subject to collective bargaining agreements receive benefits under the Plan based on the applicable provisions as set forth in their respective collective bargaining agreement.

Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

For all employees not subject to a collective bargaining agreement, the Company's Safe Harbor Matching Contribution is 100% of the participant's total pretax deferral up to 3% of the participant's annual compensation and an additional 50% of the participant's total pretax deferral on the next 2% of the participant's annual compensation

The Company also has an Employer Matching Contribution for employees subject to a collective bargaining agreement that is based on the terms agreed to within the collective bargaining agreement.

The Company is required to make Company Retirement Contributions to certain participant accounts, as defined, based on a percentage of a participant's pensionable earnings and credited service, as defined, at the end of each year as shown below:

| *Years of Credited Service* | **Company Contribution** |
|---|---|
| 1 year, but less than 5 years | 1.0% of pensionable earnings |
| 5 years, but less than 10 years | 2.0% of pensionable earnings |
| 10 years, but less than 15 years | 2.5% of pensionable earnings |
| 15 years, but less than 20 years | 3.0% of pensionable earnings |
| 20 years, but less than 25 years | 3.5% of pensionable earnings |
| 25 or more years | 4.0% of pensionable earnings |

Such Company Retirement Contributions were $2,391,287 for the year ended December 31, 2015.

*Participant Accounts*

Participants may direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and a separate account-guaranteed interest contract as investment options for participants. Participants may change their investment elections at any time.

Each participant's account is credited with the participant's contributions and the Company's contributions as well allocations of Plan earnings thereon. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on the participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

*Vesting*

Participants are vested immediately in their contributions plus the actual earnings thereon. Participants are immediately vested in the Company's Safe Harbor Matching Contributions. Employer Matching Contributions vest according to the following schedule:

| *Years of Service* | **Vested Interest** |
|---|---|
| Less than 1 year | 0% |
| 1 year, but less than 2 years | 25% |
| 2 years, but less than 3 years | 50% |
| 3 years, but less than 4 years | 75% |
| 4 or more years | 100% |

Participants become fully vested in the Employer Retirement Contributions after three years of credited service. There is no partial vesting.

Participants who reach retirement age, become disabled, or die become vested immediately in Company contributions.

*Notes Receivable from Participants*

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. The interest rate is the prime rate, as published in The Wall Street Journal on the last business day in the month in which the loan is taken out, plus 1%. The interest rate on loans ranged from 4.25% to 9.25% as of December 31, 2015. The loans are repaid through ratable bi-weekly payroll deductions.

*Payment of Benefits*

On termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account. The normal age of retirement is 65; however, a participant may receive benefit payments beginning at the age of 59½ without penalty. The form of payment is a lump-sum distribution or an annuity to be paid in monthly, quarterly, or annual installments over a period not to exceed 10 years. A participant's pretax contributions and the vested portion of the Company's matching contributions may be withdrawn before retirement or termination of employment only under certain hardship conditions, as defined by the Internal Revenue Code. Vested balances under $1,000 shall be automatically distributed as a lump sum at the discretion of the Company. Vested balances between $1,000 and $5,000 may be rolled over into a qualified IRA at the discretion of the plan administrator.

*Forfeited Accounts*

At December 31, 2015 and 2014, forfeited nonvested accounts totaled $187,563 and $78,962, respectively. These accounts will be used to reduce future Company contributions. In 2015, employer contributions were reduced by $42,594 from forfeited nonvested accounts.

## 2. Summary of Accounting Policies

*Basis of Accounting*

The financial statements of the Plan are prepared on the accrual basis of accounting.

*Recently Adopted Accounting Pronouncements*

In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, *Fair Value Measurement (Topic 820) – Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. ASU No. 2015-07 aims to remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. ASU No. 2015-07 also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. Investments that calculate net asset value per share (or its equivalent), but for which the practical expedient is not applied will continue to be included in the fair value hierarchy along with the related required disclosures. ASU No. 2015-07 is effective for fiscal years beginning after December 15, 2015, and is to be applied retrospectively, with early adoption permitted. The Plan has elected to early adopt ASU No. 2015-07, and the Plan's disclosures in Note 3 are presented accordingly.

In July 2015, the FASB released ASU No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960) Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965)*. This amendment removes the requirement to report fully-benefit responsive investment contracts at fair value with an adjustment to contract value. Under the amendment, fully-benefit responsive investment contracts are measured, presented, and disclosed only at contract value. In addition, this amendment simplifies the investment disclosures required for employee benefit plans, including eliminating the requirements to disclose (i) individual investments that represent 5% or more of net assets available for benefits, (ii) net appreciation (depreciation) by individual investment type, and (iii) investment information disaggregated based on the nature, characteristics and risks. This amendment is effective for fiscal years beginning after December 15, 2015. Early application is permitted. As a result, the footnote disclosing investments at or greater than 5% as of December 31, 2014 was removed. Additionally, the disaggregation of investments at December 31, 2014 in Note 3 was removed.

*Use of Estimates*

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

*Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Caraustar Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, Trustee, and recordkeeper. See note 3 for a discussion of fair value measurements.

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

*Notes Receivable from Participants*

Notes receivables from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit loss has been recorded as of December 31, 2015 or 2014. The Plan classifies all notes receivable from participants with no payments received for 90 days as in default. Defaulted notes receivable from participants are deemed distributed and recorded as benefits paid to participants in the Statement of Changes in Net Assets Available for Benefits. During 2015, $25,072 was recorded as deemed distributions.

*Payment of Benefits*

Benefit payments are recorded when paid.

*Administrative Expenses*

Certain expenses of maintaining the Plan are paid by the Plan participants, which include the administrative costs of mutual funds, loan processing fees, and in-service withdrawal fees. The Plan has an expense reimbursement account to reimburse the Plan for reasonable administrative expenses. The reimbursement account is credited monthly with an amount equal to .135% of the Plan's assets, divided by 12. During 2015, $90,597 in Plan expenses were paid through expense reimbursement credits from Mass Mutual, the record keeper. At the end of each year, unused reimbursement credits are allocated to participants' accounts, upon written direction from the Company. Each participant with a balance in the Plan on the allocation date receives a pro-rata share of the total unused reimbursement credits in the same proportion that each recipient's account balance bears to the total balance of the recipients' accounts as of the allocation date. During the 2015 Plan year, the participants received an allocation of $139,612 into their accounts related to the Plan year ended December 31, 2014. The participants received an allocation in March 2016 of $113,884 related to the Plan year ended December 31, 2015.

## 3. 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

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

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

| *Assets at Fair Value as of December 31, 2015* | Level 1 | Total |
|---|---|---|
| **Mutual funds** | **$ 154,543,046** | **$ 154,543,046** |
| **Total assets at fair value** | **$ 154,543,046** | **$ 154,543,046** |

| *Assets at Fair Value as of December 31, 2014* | Level 1 | Total |
|---|---|---|
| **Mutual funds** | $ 156,469,286 | $ 156,469,286 |
| **Total assets at fair value** | $ 156,469,286 | $ 156,469,286 |

*Changes in Fair Value Levels*

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2015, there were no significant transfers in or out of levels 1, 2, or 3.

## 4. Information Certified by Mass Mutual

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

| *December 31,* | 2015 | 2014 |
|---|---|---|
| Mutual funds | **$ 154,543,046** | $ 156,469,286 |
| Separate account-guaranteed interest contract | **$ 20,820,634** | $ 19,693,260 |
| Notes receivable from participants | **$ 6,698,176** | $ 6,757,633 |

| *Year Ended December 31,* | | 2015 |
|---|---|---|
| Interest income on notes receivable from participants | $ | 290,322 |
| Interest and dividend income from mutual funds | $ | 8,587,161 |
| Interest income from separate account-guaranteed interest contract | $ | 664,570 |
| Net depreciation in the fair value of mutual funds | $ | (10,231,474) |
| Other income | $ | 62,651 |

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

## 5. Group Annuity Contract with Mass Mutual

The Plan entered into a benefit-responsive investment contract with Mass Mutual through the Mass Mutual Diversified Separate Account Guaranteed Investment Contract (the "SAGIC"). Mass Mutual maintains the contributions in a separate account. The separate account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. 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 SAGIC is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the SAGIC. The SAGIC is presented on the face of the statement of net assets available for benefits at contract value. 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 average crediting interest rate is set quarterly.

The SAGIC does not allow the crediting interest rate to fall below zero percent. The average crediting interest rate and average yield at December 31, 2015 and 2014 was 3.23% and 2.85%, 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;

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 Plans; or

4) the failure of the trust to qualify for exemption from federal income taxes

The Plan Administrators does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

## 6. Related Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds and a separate account guaranteed investment contract managed by Mass Mutual; therefore, these transactions related to such investments qualify as exempt party-in-interest transactions under ERISA. Fees paid by participants to Mass Mutual for recordkeeping services totaled $82,995 for the year ended December 31, 2015. Fees paid by the Plan for the investment management services are included in net depreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits. Notes receivable from participants also qualify as exempt party-in-interest transactions

## 7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, no contributions would thereafter be made to the Plan and participants would become 100 percent vested in their Employer contributions.

## 8. Tax Status

The Plan obtained its latest determination letter on July 8, 2015, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. Plan management and Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 9. Risks and Uncertainties

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

## 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

| *December 31,* | **2015** | **2014** |
|---|---|---|
| Net assets available for benefits per financial statements | **$ 184,938,236** | $ 185,522,029 |
| Adjustment from contract value to fair value for fully benefit-responsive investment contract | **(197,894)** | 850,812 |
| Net assets available for benefits per Form 5500 | **$ 184,740,342** | $ 186,372,841 |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to Form 5500:

| *Year Ended December 31,* | **2015** |
|---|---|
| Net decrease per financial statements | **$ (583,793)** |
| Adjustment from contract value to fair value for fully benefit-responsive investment contract | |
| 2014 | **(850,812)** |
| 2015 | **(197,894)** |
| Net decrease per Form 5500 | **$ (1,632,499)** |

## 11. Subsequent Event

The Plan has evaluated subsequent events from the date of the Statement of Net Assets Available for Benefits through October 17, 2016, the date the financial statements were available to be issued, and determined that no subsequent events occurred requiring adjustments to, or disclosure in, the financial statements.

# Supplemental Schedule

# Caraustar Industries, Inc. Employees' Savings Plan

## Schedule H, line 4i, Schedule of Assets (Held at End of Year)-December 31, 2015

EIN/PN: 80-0467749/002

| (a) Party-in-interest | (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 |
|---|---|---|---|---|
| | **Mutual funds:** | | | |
| | Fidelity | Spartan 500 Index Fund | | $ 33,761,610 |
| | American Century | Livestrong 2030 Portfolio Fund | | 16,815,413 |
| | American Century | Livestrong 2020 Portfolio Fund | | 16,172,344 |
| | Select MetWest | Total Bond Return Fund | | 9,492,665 |
| | American Funds | EuroPacific Growth Fund | | 9,453,078 |
| | American Century | Livestrong 2040 Portfolio Fund | | 8,988,125 |
| | T.Rowe Price | Blue Chip Growth Fund | | 7,839,901 |
| | Fidelity | Balance Fund | | 7,760,279 |
| | Baron | Growth Fund | | 7,113,904 |
| | American Century | Livestrong Income Portfolio Fund | | 6,927,426 |
| | American Century | Livestrong 2025 Portfolio Fund | | 5,519,409 |
| | Black Rock | Equity Dividend Fund | | 5,454,884 |
| | Vanguard | Mid Cap Value Fund | | 4,658,116 |
| | American Century | Livestrong 2050 Portfolio Fund | | 4,075,948 |
| | American Century | Livestrong 2035 Portfolio Fund | | 3,129,176 |
| | Allianz | NFJ Small Cap Value Fund | | 2,229,213 |
| | American Beacon | Stephens Small Cap Growth Fund | | 1,848,213 |
| | American Beacon | International Equity Index Fund | | 1,678,246 |
| | American Century | Livestrong 2045 Portfolio Fund | | 1,560,510 |
| | Mass Mutual | Premier Money Market Fund | | 64,586 |
| | **Total mutual funds** | | | 154,543,046 |
| | **Separate account-guaranteed interest contract-** | | | |
| * | Mass Mutual | SAGIC Diversified Blend | | 20,820,634 |
| | **Investments per financial statements** | | | 175,363,680 |
| * | **Participant loans** | Loans with interest rates ranging from 4.25 percent to 9.25 percent | | 6,698,176 |
| | Adjustment for fully benefit responsive investment contract | | | (197,894) |
| | **Total investments per Form 5500** | | | $ 181,863,962 |

** Represents a party-in-interest as defined by ERISA.*

*** The cost of participant-directed investments is not required to be disclosed.*

| A Name of Plan | B Three-digit plan Number |
|---|---|
| **Caraustar Industries, Inc. Employees' Savings Plan** | **002** |
| **C Plan sponsor's name as shown on line 2a of Form 5500** | **D Employer Identification Number** |
| **Caraustar Industries, Inc.** | **800467749** |

# Schedule H, line 4i - Schedule of Assets (Held At End of Year)

| (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 |
|---|---|---|---|---|
| * | MassMutual | Guaranteed Interest Account | 20,820,634 | 20,820,634 |
| * | MassMutual Premier | Holding Account - MF-G | 0 | 64,585 |
| * | Baron | MF-1881 | 7,827,405 | 7,113,904 |
| * | Vanguard | MF-2016 | 5,019,642 | 4,658,116 |
| * | American Beacon | MF-2208 | 2,046,969 | 1,848,213 |
| * | Allianz Global Investors | MF-568 | 2,983,588 | 2,229,213 |
| * | American Beacon | MF-786 | 1,697,938 | 1,678,246 |
| * | Fidelity Investments | MF-787 | 7,368,109 | 7,760,278 |
| * | Fidelity Investments | MF-837 | 27,291,291 | 33,761,610 |
| * | American Century | MF-884 | 7,404,546 | 6,927,426 |
| * | American Century | MF-885 | 0 | 0 |
| * | American Century | MF-886 | 17,628,386 | 16,172,344 |
| * | American Century | MF-887 | 6,091,612 | 5,519,410 |
| * | American Century | MF-888 | 18,486,882 | 16,815,413 |
| * | American Century | MF-889 | 3,462,284 | 3,129,176 |
| * | American Century | MF-890 | 9,926,068 | 8,988,125 |
| * | American Century | MF-891 | 1,742,112 | 1,560,511 |
| * | American Century | MF-892 | 4,498,915 | 4,075,948 |
| * | BlackRock | MF-CBE | 5,744,109 | 5,454,884 |
| * | American Century | MF-L9 | 0 | 0 |
| * | MassMutual Select | MF-TZY | 9,808,098 | 9,492,665 |
| * | American Funds | MF-VB | 8,817,981 | 9,453,078 |
| * | American Century | MF-XF | 0 | 0 |
| * | MassMutual Select | MF-Y1 | 7,899,792 | 7,839,901 |
|  | Participant Loans | 3.250000 - 10.500000 | 0 | 6,698,176 |

| A Name of Plan | B Three-digit plan Number |
|---|---|
| **Caraustar Industries, Inc. Employees' Savings Plan** | **002** |
| **C Plan sponsor's name as shown on line 2a of Form 5500** | **D Employer Identification Number** |
| **Caraustar Industries, Inc.** | **800467749** |

# Schedule C Formula Description and/or EIC Statement Description

| Service Provider Name | Service Provider EIN | Service Provider Address | Formula / EIC Statement |
|---|---|---|---|
| Allianz Global Investors | 330457728 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by Allianz Global Investors with respect to AllianzGI NFJ Small Cap Value Fund (MF-568). |
| American Beacon | 752401150 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Beacon with respect to American Beacon Intl Equity Fund (MF-786). |
| American Beacon | 752401150 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Beacon with respect to American Beacon Stephs Sm Cap Gr Fd (MF-2208). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2020 Prtfl Fd (MF-886). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2025 Prtfl Fd (MF-887). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2030 Prtfl Fd (MF-888). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2035 Prtfl Fd (MF-889). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2040 Prtfl Fd (MF-890). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2045 Prtfl Fd (MF-891). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice 2050 Prtfl Fd (MF-892). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Amer Cent One Choice InRet Prtfl Fd (MF-884). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Closed Amer Cent One Choice 20 (MF-885). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Closed Amer Cent One Choice 20 (MF-L9). |
| American Century | 446006315 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Century with respect to Closed Amer Cent One Choice 20 (MF-XF). |
| American Funds | 951411037 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by American Funds with respect to Amer Funds EuroPacific Growth Fund (MF-VB). |
| Baron | 133806818 | | MassMutual provided the Plan with the required written disclosure for Management Fees received by Baron with respect to Baron Growth Fund (MF-1881). |
| BlackRock | 226437098 | | MassMutual provided the Plan with the required written disclosure for Management Fees |

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| | | |
|---|---|---|
| Fidelity Investments | 043365630 | received by BlackRock with respect to BlackRock Equity Dividend Fund (MF-CBE).<br>MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Investments with respect to Fidelity Spartan 500 Index Fund (MF-837). |
| Fidelity Investments | 046026952 | MassMutual provided the Plan with the required written disclosure for Management Fees received by Fidelity Investments with respect to Fidelity Balance Fund (MF-787). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select TRP/LS Blue Chip Growth Fund (MF-Y1). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to AllianzGI NFJ Small Cap Value Fund (MF-568). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to Amer Funds EuroPacific Growth Fund (MF-VB). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual. |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Money Market Fd (Babson) (MF-G). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select MetWest Total Return Bond Fd (MF-TZY). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select TRP/LS Blue Chip Growth Fund (MF-Y1). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Administrative Fees of (10 basis points * plan assets) with respect to Premier Money Market Fd (Babson) (MR-G). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to Select MetWest Total Return Bond Fd (MR-TZY). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Administrative Fees of (15 basis points * plan assets) with respect to Select TRP/LS Blue Chip Growth Fund (MR-Y1). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to AllianzGI NFJ Small Cap Value Fund (MF-568). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (10 basis points * plan assets) with respect to Amer Funds EuroPacific Growth Fund (MF-VB). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2020 Prtfl Fd (MF-886). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2025 Prtfl Fd (MF-887). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2030 Prtfl Fd (MF-888). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2035 Prtfl Fd (MF-889). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2040 Prtfl Fd (MF-890). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2045 Prtfl Fd (MF-891). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice 2050 Prtfl Fd (MF-892). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Amer Cent One Choice InRet Prtfl Fd (MF-884). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Baron Growth Fund (MF-1881). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to Closed Amer Cent One Choice 20 (MF-885). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (20 basis points * plan assets) with respect to BlackRock Equity Dividend Fund (MF-CBE). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to Fidelity Balance Fund (MF-787). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to American Beacon Intl Equity Fund (MF-786). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to American Beacon Stephs Sm Cap Gr Fd (MF-2208). |

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| | | |
|---|---|---|
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (35 basis points * plan assets) with respect to Closed Amer Cent One Choice 20 (MF-L9). |
| Massachusetts Mutual Life Insurance Company | 041590850 | MassMutual received estimated Sub-TA Fees of (60 basis points * plan assets) with respect to Closed Amer Cent One Choice 20 (MF-XF). |
| Vanguard | 231945930 | MassMutual provided the Plan with the required written disclosure for Management Fees received by Vanguard with respect to Vanguard Selected Value Fund (MF-2016). |

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# Schedule C Soft Dollar Compensation
# Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.



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