

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
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Part I	Annual Report Identification Information		
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or	
	☒ a single-employer plan;	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here.	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
		1c Effective date of plan	<u>05/01/2005</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)			
<u>VERSO CORPORATION</u>			
<u>6775 LENOX CENTER CT. #400</u> <u>MEMPHIS, TN 38115</u>			
	2b Employer Identification Number (EIN)	<u>05-0616156</u>	
	2c Plan Sponsor's telephone number	<u>901-369-4124</u>	
	2d Business code (see instructions)	<u>322100</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/18/2016	KENNETH SAWYER
	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 ☒ 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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 8671
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) 3751
a(2) Total number of active participants at the end of the plan year	6a(2) 2581
b Retired or separated participants receiving benefits.....	6b 3161
c Other retired or separated participants entitled to future benefits.....	6c 2312
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 8054
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 503
f Total. Add lines 6d and 6e	6f 8557
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VERSO CORPORATION	D Employer Identification Number (EIN) 05-0616156
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2015			
2	Assets:			
a	Market value	2a	815401768	
b	Actuarial value	2b	785575048	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	3428	413856956	413856956
b	For terminated vested participants	1492	55160885	55160885
c	For active participants	3751	315086024	342467958
d	Total	8671	784103865	811485799
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	6.29%	
6	Target normal cost	6	10039813	

Statement by Enrolled Actuary

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

SIGN HERE		10/17/2016
	Signature of actuary	Date
PAUL P GAJDEL	Type or print name of actuary	14-05468
		Most recent enrollment number
TOWERS WATSON DELAWARE INC.	Firm name	312-525-2500
		Telephone number (including area code)
191 NORTH WACKER DRIVE CHICAGO, IL 60606	Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>10.09</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.50</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	96.80 %
15	Adjusted funding target attainment percentage	15	96.80 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2015	4744766	0			
07/15/2015	4744766	0			
10/15/2015	3599009	0			
01/15/2016	4362847	0			
09/15/2016	2898801	0			
			Totals ►	18(b)	20350189
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 19390432
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

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

21 Discount rate:				
a Segment rates:	1st segment: 4.72 %	2nd segment: 6.11 %	3rd segment: 6.81 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	10039813	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	25910751		9350619
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month <u>10</u> Day <u>15</u> Year <u>2016</u>) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	19390432	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36	19390432	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	19390432	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VERSO CORPORATION	D Employer Identification Number (EIN) 05-0616156	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS
13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 28 38 50 59 61 62 63 64	57813	0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NATIONAL FINANCIAL SERVICES

04-3523567

(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?
33 71	SECURITIES BROKER	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

STEPHENS CAPITAL

71-0641478

(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 50	INVESTMENT ADVISOR	85440	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PACIFIC INVESTMENT MANAGEMENT CO

33-0629048

(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 50	INVESTMENT ADVISOR	41062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISOR

04-1867445

(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 50	INVESTMENT ADVISOR	7470	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARROWSTREET CAPITAL

04-3472863

(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 50	INVESTMENT ADVISOR	39032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INVESCO ADVISORS

58-1707262

(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 50	INVESTMENT ADVISOR	34840	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HEXAVEST INC.

51-6579174

(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 50	INVESTMENT ADVISOR	23039	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON HEWITT INVESTMENT CONSULTING

36-3109431

(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?
16 50	CONSULTANT	80995	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TOWER WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	54556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLARK SCHAEFER HACKETT

10100 INNOVATION DRIVE
STE 400
DAYTON, OH 45342

(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?
16 50	CONSULTANT	20350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NORTHERN TRUST

50 SOUTH LA SALLE STREET
CHICAGO, IL 60603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	824351	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PBGC

(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?
		1754361	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	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.	
WESTERN ASSET MGMT 55 WATER STREET NEW YORK, NY 10041	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
TRANSAMERICA RETIREMENT SOLUTIONS	11 12 15 28 38 50 59 61 62 63 64	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.	
EATON VANCE TWO INTERNATIONAL PLACE BOSTON, MA 02110	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NATIONAL FINANCIAL SERVICES	33 71	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.	
WESTERN ASSET MGMT 55 WATER STREET NEW YORK, NY 10041	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	

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
NATIONAL FINANCIAL SERVICES	33 71	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.	
EATON VANCE TWO INTERNATIONAL PLACE BOSTON, MA 02110	REVENUE SHARING SEE ATTACHMENT TO LINE 2(H)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VERSO CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0616156</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LONG CREDIT</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>				
c EIN-PN <u>45-3263177-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>53343960</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK LONG GOVERNMENT</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>				
c EIN-PN <u>94-3118547-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>52609841</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK US TREASURTY INFL PROTECT</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>				
c EIN-PN <u>94-3410125-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48103095</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 1000</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>				
c EIN-PN <u>94-6589508-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>209868892</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK RUSSELL 2000 SEC LENDING</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK</u>				
c EIN-PN <u>45-3340411-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30090533</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG BOND FUND</u>				
b Name of sponsor of entity listed in (a): <u>DIVERSIFIED INVESTMENT ADVISORS</u>				
c EIN-PN <u>04-6784256-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>69341308</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNY MELLON REIT INDEX INSTL</u>				
b Name of sponsor of entity listed in (a): <u>BNY MELLON</u>				
c EIN-PN <u>25-6078093-239</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>17849109</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON ACWI US INSTL**b** Name of sponsor of entity listed in (a): BNY MELLON

c EIN-PN 25-6078093-185	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33049926
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a Name of MTIA, CCT, PSA, or 103-12 IE: NEWPAGE DIRECTED REITREMENT TRUST**b** Name of sponsor of entity listed in (a): NEWPAGE CORPORATION

c EIN-PN 05-0616156-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK WORLD REAL ESTATE SEC**b** Name of sponsor of entity listed in (a): BLACKROCK

c EIN-PN 47-4175415-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10106961
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK SCIENTIFIC ACT WORLD TILT**b** Name of sponsor of entity listed in (a): BLACKROCK

c EIN-PN 47-4743900-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38526618
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning <u>01/01/2015</u> and ending <u>12/31/2015</u>		
A Name of plan <u>NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VERSO CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0616156</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	8866476	7261648
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
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)		
	(9) Value of interest in common/collective trusts.....	1c(9)		597316467
	(10) Value of interest in pooled separate accounts.....	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)	808007709	
	(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)		112068954
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)		35996697

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	816874185	752643766

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	107000	158698
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	107000	158698

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	816767185	752485068
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	20350189	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		20350189

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

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

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	955058	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		955058

(3) Rents	2b(3)		
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(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)		

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	52432	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		52432

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15477728
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-40630026
(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)		-298897
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4093516

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	55351983	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		55351983
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	484457	
(4) Other	2i(4)	4352161	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4836618
j Total expenses. Add all expense amounts in column (b) and enter total	2j		60188601

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-64282117
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

☒ Yes ☐ No

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

(1) Name: CLARK, SCHAEFER, HACKETT & CO.

(2) EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)				
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

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

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

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

Part V Trust Information

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VERSO CORPORATION</u>	D Employer Identification Number (EIN) <u>05-0616156</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3689044</u> <u>36-3016063</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>63</u>

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

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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2015
v. 150123

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:		
	a The current year	14a	
	b The plan year immediately preceding the current plan year	14b	
	c The second preceding plan year	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year	15a	
	b The corresponding number for the second preceding plan year	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)
	a Enter the percentage of plan assets held as: Stock: <u>61.0</u> % Investment-Grade Debt: <u>28.0</u> % High-Yield Debt: _____% Real Estate: _____% Other: <u>11.0</u> %
	b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
	c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

NewPage Retirement Plan for Bargained Hourly Employees

Financial Statements
December 31, 2015 and 2014
with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

Benefit Plans Administration Committee
NewPage Retirement Plan
for Bargained Hourly Employees
Memphis, Tennessee

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of NewPage Retirement Plan for Bargained Hourly Employees (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' 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 ("DOL") 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 Northern Trust Company and State Street Bank and Trust Company, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that State Street Bank and Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2015 and for the period from October 1, 2015 to December 31, 2015, and that Northern Trust Company held the Plan's investment assets and executed investment transactions as of December 31, 2014, and for the period January 1, 2014 to December 31, 2015. The plan administrator has obtained certifications from the trustees as of December 31, 2015 and 2014 and for the years then ended that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

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

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Other Matter

The supplemental schedules as listed in the accompanying table of contents are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, 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.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 14, 2016

NewPage Retirement Plan for Bargained Hourly Employees
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments, at fair value:		
Investment in master trust - at fair value	\$ -	\$ 808,007,709
Registered investment companies	112,068,954	-
Common/collective trusts	597,316,467	-
Partnership/joint venture interests	10,979,891	-
Hedge funds	<u>25,016,806</u>	<u>-</u>
	745,382,118	808,007,709
Receivables:		
Contributions receivable	<u>7,261,648</u>	<u>8,866,476</u>
	752,643,766	816,874,185
Liabilities:		
Accounts payable	<u>158,698</u>	<u>107,000</u>
Net assets available for benefits	<u><u>\$ 752,485,068</u></u>	<u><u>\$ 816,767,185</u></u>

See accompanying notes to financial statements.

Newpage Retirement Plan for Bargained Hourly Employees
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Investment income (losses):		
Net earnings (losses) from master trust	\$ (40,630,026)	\$ 74,891,151
Net appreciation in fair value of investments	15,231,263	-
Dividends	955,058	-
	<u>(24,443,705)</u>	<u>74,891,151</u>
Less: Investment expenses	<u>(484,457)</u>	<u>-</u>
	<u>(24,928,162)</u>	<u>74,891,151</u>
Employer contributions	<u>20,350,189</u>	<u>24,937,437</u>
	<u>(4,577,973)</u>	<u>99,828,588</u>
Deductions:		
Benefits paid to participants	55,351,983	54,526,296
Administrative expenses	<u>4,352,161</u>	<u>3,244,298</u>
	<u>59,704,144</u>	<u>57,770,594</u>
Net increase (decrease)	(64,282,117)	42,057,994
Net assets available for benefits:		
Beginning of year	<u>816,767,185</u>	<u>774,709,191</u>
End of year	<u><u>\$ 752,485,068</u></u>	<u><u>\$ 816,767,185</u></u>

See accompanying notes to financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the NewPage Retirement Plan for Bargained Hourly Employees (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan, effective as of May 1, 2005, concurrent with the sale of the Printing and Writing Papers Business of MeadWestvaco Corporation ("Prior Company") to NewPage Corporation ("Sponsor") and the transfer of assets to fund the benefit obligations of active bargained hourly participants of the Prior Company. All inactive bargained hourly participants and those who retired before May 1, 2005 remained participants in the retirement plan of the Prior Company. All active employees of the Company, who were participants in the Prior Plan as of April 30, 2005, automatically became participants in the Plan on May 1, 2005.

The Plan covers all eligible employees of the Sponsor who are represented by a collective bargaining group. Depending on each group's collective bargaining agreement ("CBA"), eligibility begins either immediately upon employment or after a one-year wait. Employees earn benefits based on years of benefit services, as specified in the Plan document. Benefits become fully vested after five years of credited service.

Effective March 31, 2013, the Plan was amended to cease the accrual of additional years of benefit services for the purpose of calculating the Plan benefit of each Non-Grandfathered Employee. A Grandfathered Employee is any participant who, as of March 31, 2013 was (1) either (a) at least 55 years of age, or (b) had the sum of his age and years of service (including service from predecessor companies) equal 75 or more and (2) who elected to be Grandfathered and continue to earn credited service until retirement.

On January 7, 2015, NewPage Corporation was acquired by Verso Corporation. In order to satisfy federal antitrust concerns, mills owned by NewPage Corporation and located in Rumford, Maine and Biron, Wisconsin were sold to Catalyst Paper Corporation ("Catalyst"). Upon the sale of the Rumford and Biron mills to Catalyst, all affected participants who were employed as of the date of the sale became one hundred percent vested in their account balances.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Funding policy

Contributions to the Plan are made by the Sponsor based on the minimum funding requirements in amounts that are actuarially determined to be necessary to provide benefits to participants under the Plan.

Benefit payments

The Plan provides for lifetime retirement benefits beginning at age 65 with reduced benefits upon early retirement, which can commence no earlier than age 55 subject to certain years of service requirements as specified in the Plan document.

Vesting

A participant is fully vested after completing five years of service, including service with the Prior Company

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of accounting

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

Investment valuation and income recognition

Prior to September 30, 2015, the Plan's investments were held in the NewPage Directed Retirement Trust ("Master Trust"). Effective October 1, 2015, the Master Trust assets were transferred out directly to the participating plans.

The Plan's investments, as described in Note 4, are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Derivative financial instruments

Prior to its liquidation, the NewPage Directed Retirement Trust ("Master Trust") made use of several investment strategies involving use of derivative instruments. Management, as a matter of policy and with risk management as the primary objective, monitors risk indicators such as duration and counterparty credit risk, both for the derivatives themselves and for the investment portfolios holding the derivatives. Investment managers used derivatives for such strategies as portfolio structuring, return enhancement and hedging against deterioration of investment holdings from market and interest rate changes. Derivative investments were stated at estimated fair market values. Gains and losses on such investments are included in the net appreciation (depreciation) of the Master Trust.

Benefit payments

Benefit payments are recorded upon distribution.

Administrative expenses

Certain administrative functions are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan. Administrative expenses associated with the Plan are paid by the Plan.

Change in accounting policy

The Financial Accounting Standards Board (FASB) recently issued Accounting Standards Update (ASU) 2015-12, "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient (consensuses of the FASB Emerging Issues Task Force)." ASU 2015-12 simplifies disclosures and reporting by employee benefit plans. ASU 2015-12 is effective for fiscal years beginning December 15, 2015, with earlier adoption permitted. The Plan has elected to early adopt Part II ASU 2015-12, applied retrospectively to all periods presented. This change has no impact on net assets available for benefits.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Subsequent events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The Plan has evaluated subsequent events through October 14, 2016, the date the financial statements were available to be issued.

3. ACCUMULATED PLAN BENEFITS:

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The more significant assumptions underlying the actuarial computations are as follows:

Mortality

For 2015, the mortality assumption consisted of RP-2014 blue-collar tables with generational projection using scale MP-2014. For 2014, the healthy mortality assumptions consisted of section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants. The disabled mortality assumptions consisted of IRS Revenue Ruling 96-7 Disabled Mortality Table for males and females.

Discount rate

7.10% for 2015 and 2014

Administrative expenses

\$5,000,000 for 2015 and \$3,400,000 for 2014

The actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

NewPage Retirement Plan
for Bargained Hourly Employees
Notes to Financial Statements
Years Ended December 31, 2015 and 2014

The actuarial present value of accumulated plan benefits as of January 1, 2015 and 2014 is summarized as follows:

	<u>2015</u>	<u>2014</u>
Vested benefits:		
Participants currently receiving payments	\$ 395,878,168	\$ 365,302,939
Vested termination	51,364,242	53,665,809
Other participants	290,765,038	290,055,815
	<u>738,007,448</u>	<u>709,024,563</u>
Non-vested benefits	24,824,965	31,968,664
Actuarial present value of accumulated plan benefits	<u>\$ 762,832,413</u>	<u>\$ 740,993,227</u>

The change in actuarial present value of accumulated plan benefits for the years ended January 1, 2015 and 2014 are as follows:

Actuarial present value of accumulated plan benefits at beginning of period	\$ 740,993,227	\$ 728,229,661
Increase (decrease) attributable to:		
Change in actuarial assumptions	19,889,999	1,259,258
Increase for interest due to decrease in the discount period	51,152,785	50,073,007
Benefits paid	(54,526,296)	(63,923,661)
Benefits accumulated	6,731,681	8,985,792
Actuarial gain (loss)	<u>(1,408,983)</u>	<u>16,369,170</u>
Actuarial present value of accumulated plan benefits at end of period	<u>\$ 762,832,413</u>	<u>\$ 740,993,227</u>

4. INVESTMENTS:

All investment information disclosed in the accompanying financial statements, including investments held at December 31, 2015 and 2014, and net investment earnings and losses for the years then ended were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Northern Trust Company and State Street Bank and Trust Company, the trustees of the Plan.

The NewPage Directed Retirement Trust ("Master Trust") was established to fund the benefits of two defined benefit plans sponsored by NewPage Corporation. Each participating retirement plan had an undivided interest in the Master Trust. The assets of the Master Trust were held by Northern Trust Company. The Master Trust was dissolved during the plan year ended December 31, 2015. As of December 31, 2014, the Plan's interest in the net assets of the Master Trust was approximately 69%. Investment income, net of Master Trust level administrative expenses, is allocated to the individual plans based upon average monthly balances invested by each plan. The Plan's net earnings (losses) from the Master Trust for years ended December 31, 2015 and 2014 were \$(40,630,026) and \$74,891,151, respectively.

The fair value of the investments held in the Master Trust as of December 31, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
Corporate stocks	\$ -	\$ 42,667,201
Corporate debt	-	68,169,186
Common/collective trusts	-	790,956,751
Registered investment companies	-	114,214,013
Government securities	-	75,872,678
Partnership/joint venture interests	-	18,625,408
Hedge funds	-	66,367,543
Interest bearing cash	-	307,129
Non-interest bearing cash, foreign currency	-	532,182
Other assets	-	30,709
Assets held for investment	-	1,177,742,800
Income receivable	-	1,640,216
Net pending trades	-	(1,382,797)
Trust expenses payable	-	(273,000)
Net assets held for investment	<u>\$ -</u>	<u>\$ 1,177,727,219</u>

Net investment earnings (losses) from the Master Trust for the years ending December 31, 2015 and 2014 were as follows:

	<u>2015</u>	<u>2014</u>
Net appreciation (depreciation) in fair value of investments	\$ (54,810,311)	\$ 101,429,194
Interest	2,629,260	5,200,835
Dividends	1,589,405	4,912,394
	<u>(50,591,646)</u>	<u>111,542,423</u>
Master Trust level expenses	(979,055)	(1,921,871)
	<u>\$ (51,570,701)</u>	<u>\$ 109,620,552</u>

5. FAIR VALUE MEASUREMENT:

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels are defined as follows:

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

Level 2: Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methods used for assets measured at fair value by the Master Trust and the Plan.

Cash: The carrying value approximates fair value.

Corporate stocks: The fair values of these securities are based on quoted market prices and are valued at the closing price as reported on the active market on which the individual securities are traded.

Corporate debt: The fair values of these securities are primarily based on observable market quotations for identical or similar bonds, valued at the closing price reported on the active market on which the individual securities are traded. When such quoted prices are not available, the bonds are valued using a discounted cash flows approach using current yields on similar instruments of issuers with similar credit ratings.

Government securities: The fair values are based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar securities, the security is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common/collective trusts, partnership/joint ventures and hedge funds: These investments do not have a readily determinable fair value. As permitted by accounting principles generally accepted in the United States of America, the Plan has valued such investments at Net Asset Value ("NAV") per share. The NAV per share, as provided by the investment manager, is based on the underlying net assets owned by the fund, divided by the number of shares outstanding. The NAV is based on the fair value of the underlying securities within the fund.

Registered investment companies: Valued at the daily closing price as reported by the fund. The funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV per share and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's trustee believes that the 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. There have been no changes in the methodologies used to determine fair value during the years ended December 31, 2015 and 2014.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

Assets at Fair Value at December 31, 2015

	Total	Level 1	Level 2	Level 3
Registered investment□ companies	\$ 112,068,954	\$ 112,068,954	\$ -	\$ -
Common/collective trusts	597,316,467	-	597,316,467	-
Partnership/joint venture interests	10,979,891	-	-	10,979,891
Hedge funds	25,016,806	-	-	25,016,806
Total	<u>\$ 745,382,118</u>	<u>\$ 112,068,954</u>	<u>\$ 597,316,467</u>	<u>\$ 35,996,697</u>

The following table sets forth, by level within the fair value hierarchy, a summary of the Master Trust's investments that were measured at fair value on a recurring basis as of December 31, 2014.

Assets at Fair Value at December 31, 2014

	Total	Level 1	Level 2	Level 3
Corporate stocks	\$ 42,667,201	\$ 42,667,201	\$ -	\$ -
Corporate debt	68,169,186	-	68,169,186	-
Government securities	75,872,678	-	75,872,678	-
Registered investment□ companies	114,214,013	114,214,013	-	-
Common/collective trusts	790,956,751	-	790,956,751	-
Partnership/joint venture interests	18,625,408	-	-	18,625,408
Hedge funds	66,367,543	-	-	66,367,543
Interest bearing cash	307,129	307,129	-	-
Non-interest bearing cash	532,182	532,182	-	-
Other	30,709	30,709	-	-
Total	<u>\$ 1,177,742,800</u>	<u>\$ 157,751,234</u>	<u>\$ 934,998,615</u>	<u>\$ 84,992,951</u>

NewPage Retirement Plan
for Bargained Hourly Employees
Notes to Financial Statements
Years Ended December 31, 2015 and 2014

The following is a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs for Level 3 assets held by the Plan at the individual Plan level for the year ended December 31, 2015:

	Total	Partnership joint venture interests	Hedge funds
Beginning balance	\$ -	\$ -	\$ -
Unrealized gains (losses)	(525,556)	(179,552)	(346,004)
Purchases	249,129	249,129	-
Redemptions and distributions	(22,580,802)	(379,335)	(22,201,467)
Transfers from master trust	58,853,926	11,289,649	47,564,277
Ending balance	<u>\$ 35,996,697</u>	<u>\$ 10,979,891</u>	<u>\$ 25,016,806</u>

The following is a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs for Level 3 assets held by the Master Trust for the year ended December 31, 2015:

	Total	Partnership joint venture interests	Hedge funds
Beginning balance	\$ 84,992,951	\$ 18,625,408	\$ 66,367,543
Unrealized gains (losses)	(1,225,753)	(1,749,522)	523,769
Purchases	2,929,781	974,520	1,955,261
Redemptions and distributions	(2,781,539)	(1,423,054)	(1,358,485)
Transfers to Plans	(83,915,440)	(16,427,352)	(67,488,088)
Ending balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The following is a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs for Level 3 assets held by the Master Trust for the year ended December 31, 2014:

	Total	Partnership joint venture interests	Hedge funds
Beginning balance	\$ 78,252,359	\$ 17,677,132	\$ 60,575,227
Realized gains	2,119,376	2,183,173	(63,797)
Unrealized gains (losses)	6,345,220	447,749	5,897,471
Purchases	3,771,480	2,153,045	1,618,435
Sales proceeds	(5,495,484)	(3,835,691)	(1,659,793)
Ending balance	<u>\$ 84,992,951</u>	<u>\$ 18,625,408</u>	<u>\$ 66,367,543</u>

Periodically, the inputs used to determine fair value of the Plan's investments may become more or less observable. Management evaluates changes in the observability of valuation inputs and transfers assets between levels in the fair value hierarchy at year end.

The table below sets forth the fair value and redemption frequency for those assets held by the Plan whose fair value is estimated using the NAV per share as of December 31, 2015:

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Debt securities				
hedge fund ^(a)	\$ 21,903,746	\$ -	Semi-annually	90 days
Debt/equity securities				
hedge fund ^(b)	3,113,060	-	Quarterly	30 days
Private equity ^(c)	10,979,891	2,906,093	N/A	N/A

The table below sets forth the fair value and redemption frequency for those assets whose fair value is estimated using the NAV per share as of December 31, 2014. These assets were held by the Master Trust as of December 31, 2014.

	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Debt securities				
hedge fund ^(a)	\$ 30,867,463	\$ -	Semi-annually	90 days
Debt/equity securities				
hedge fund ^(b)	35,500,080	-	Quarterly	30 days
Private equity ^(c)	18,625,408	6,172,599	N/A	N/A
Common collective trusts:				
Short term ^(d)	7,500,533	-	Daily	same day
U.S. equity ^(e)	477,687,175	-	Daily	1 day
International equity ex US ^(f)	119,040,788	-	Monthly	7 days
Long bond ^(g)	139,221,612	-	Daily	1 day
Treasuries ^(h)	47,506,643	-	Bi-monthly	5 days
	<u>\$875,949,702</u>	<u>\$ 6,172,599</u>		

- (a) The fund's objective is to achieve superior risk-adjusted total returns by investing primarily in public and private non-investment grade and nonrated debt securities. Securities and other instruments acquired by the Fund may include all types of debt obligations consisting primarily of public and private non-investment grade and nonrated debt, convertible bonds, preferred stock, bank debt, middle market loans and notes, trade claims, liquidating trusts, assignments, options swaps and any other securities with fixed-income characteristics, including, without limitation, debentures, notes deferred interest, pay-in-kind or zero coupon bonds, mortgages and mortgage-backed securities, collateralized mortgage obligations, other real-estate related instruments. The fund may also acquire common or preferred stock, warrants to purchase common or preferred stock, and any other equity interests.

- (b) The fund's objective is to achieve consistent, positive, absolute returns with low volatility primarily by seeking to exploit pricing inefficiencies in equity and debt securities. Investment strategies include, but are not limited to, risk or merger arbitrage, capital structure arbitrage, convertible arbitrage, distressed debt/high yield, equity restructuring, equity long/short, structured credit and investments which do not have a readily ascertainable market value. The core of the portfolio consists of common stock, preferred stock, convertible securities, debt instruments, real estate assets, options, futures, swaps, credit default swaps, other derivatives and structured products.
- (c) This category consists of several private equity funds some of which invest in other limited partnerships which make equity-oriented investments in young, growing or emerging companies or entities. Additionally, the funds can invest in limited partnerships or other pooled investment vehicles which, in turn, make investments in management buy-in, management buy-out, leveraged buy-out, mezzanine, special situation and recapitalization transactions or other partnerships either directly or purchased in the secondary market, as well as investments in mezzanine, distressed and venture debt. These funds invest in a wide range of industries primarily in the United States. These investments cannot be redeemed. Instead, distributions are received when the underlying assets of the funds are liquidated.
- (d) The fund is composed of high-grade money market instruments with short maturities. The fund's objective is to provide an investment vehicle for cash reserves while offering a competitive rate of return.
- (e) The primary objective of the fund is to approximate the risk and return characterized by the Russell 3000 Index.
- (f) Within this category are two funds, one of which attempts to approximate the risk and return characterized by the MSCI ACWI ex-US Index by holding each constituent index in its proportional index weight. The fund may make limited use of futures and/or options for maintaining equity exposure. The second fund within this category is an actively managed fund which seeks capital appreciation and/or income generation by investing primarily in equity and quasi-equity securities of issuers located in the countries which form part of the MSCI EAFE Index. The fund may invest up to 10% of its total assets in securities of issuers from countries not included in the MSCI EAFE Index.
- (g) The fund primarily invests in U.S. Government and Agency securities and investment grade corporate securities with lesser allocations to asset backed and mortgage backed securities. Typically, duration is in the 8 to 12 year range.
- (h) The fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Barclays Capital U.S. Treasury Inflation Protected Securities ("TIPS") Index over the long term. The Fund may invest directly or indirectly in securities and other instruments, including in other pooled investment vehicles sponsored or managed by, or otherwise affiliated with the trustee of the fund sponsor.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of a termination, the net assets of the Plan will be distributed to the participants in order of priority determined in accordance with ERISA and its applicable regulations, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all.

7. TAX STATUS:

The Internal Revenue Service has determined and informed the Sponsor by a letter dated May 29, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's counsel believe that the Plan is designed and is currently 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.

8. RISKS AND UNCERTAINTIES:

The Plan invests in various investment securities and previously held an interest in the Master Trust, which invested in various investment securities. Investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

9. RELATED PARTY TRANSACTIONS:

Certain Plan investments were managed by Northern Trust Company, the prior trustee and therefore, these transactions qualify as party-in-interest transactions. Certain Plan administrative and investment management expenses were paid to State Street Bank and Trust Company, the Plan's trustee effective October 1, 2015. These transactions also qualify as party-in-interest transactions. The Plan's share of the total fees paid out of the Master Trust to Northern Trust Company amounted to \$421,230 and \$345,126 for the years ended December 31, 2015 and 2014, respectively. Fees paid to State Street Bank and Trust Company by the Plan at the individual Plan level amounted to \$7,470 for the year ended December 31, 2015.

SUPPLEMENTAL SCHEDULES

NewPage Retirement Plan for Bargained Hourly Employees
 EIN #05-0616156; Plan #002
 Schedule H, Part IV, Item 4i - Schedule of Assets (Held at End of Year)
 December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Shares	(d) Cost	(e) Current Value
Registered investment companies:					
	Dimensional	DFA Emerging Markets Small Cap I	628,546	\$ 10,789,959	\$ 11,049,839
	Dimensional	DFA International Small Cap Value I	758,330	13,616,765	14,165,613
	Eaton Vance	Eaton Vance High Income Opportunities I	1,587,205	6,734,449	6,698,008
	Vanguard	Vanguard Emerging Market Stock Index I	1,476,395	30,812,702	30,679,508
	Vanguard	Vanguard High-Yield Corporate Adm	1,820,687	10,135,269	10,086,607
	Vanguard	Vanguard Prime Money Market Admiral	14,590,573	14,590,573	14,590,573
	Legg Mason/Western Asset	Western Asset Core Plus Bond Instl I	2,169,624	24,739,819	24,798,806
				<u>111,419,536</u>	<u>112,068,954</u>
Common/collective trusts:					
	BlackRock	BlackRock Long Credit	5,366,744	53,667,440	53,343,960
	BlackRock	BlackRock Long Government	5,329,136	53,291,368	52,609,840
	BlackRock	BlackRock Russell 1000	19,704,587	197,045,876	209,868,892
	BlackRock	BlackRock Russell 2000 Sec. Lending	2,013,340	29,045,423	30,090,533
	BlackRock	BlackRock Scientific Active MSCI	3,658,470	36,584,706	38,526,619
	BlackRock	BlackRock US Treasury Infl. Prot. Sec.	4,838,498	48,508,498	48,103,095
	BlackRock	BlackRock World Real Estate Sec. Strat.	969,802	9,698,024	10,106,961
	BNY Mellon	EB DL Non-SL ACWI ex-US	279,752	32,020,438	33,049,926
	BNY Mellon	EB DL Non SL REIT Index	61,166	16,617,208	17,849,109
	Brandywine	Brandywine Alternative Credit	3,498,600	34,706,112	34,426,224
*	Diversified Investment Adv.	Long Bond Fund	2,852,906	70,146,725	69,341,308
				<u>581,331,818</u>	<u>597,316,467</u>
Partnership/joint venture interests:					
	Abbott LP	Abbott LP	3,502,893	3,502,893	3,502,893
	Harborvest IX LP	Harborvest IX LP	2,144,977	2,144,977	2,144,977
	Harborvest VI	Harborvest VI	2,185,836	2,185,836	2,185,836
	Harborvest VII	Harborvest VII	3,146,185	3,146,185	3,146,185
				<u>10,979,891</u>	<u>10,979,891</u>
Hedge funds:					
	Och Ziff	Och Ziff	3,113,059	3,113,060	3,113,060
	Goldentree Master	Goldentree Master	21,903,746	21,903,746	21,903,746
				<u>25,016,806</u>	<u>25,016,806</u>
				<u>\$ 728,748,051</u>	<u>\$ 745,382,118</u>

* Indicates Party-In-Interest to the Plan

NewPage Retirement Plan for Bargained Hourly Employees
 EIN #05-0616156; Plan #002
 Schedule H, Line 4j - Schedule of Reportable Transactions
 Year ended December 31, 2015

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain/(Loss)
<i>Category (i) - Single Transactions in Excess of 5 Percent of Net Assets</i>						
* Transamerica Retirement Solutions	BlackRock Russell 1000	\$ 197,045,876	\$ -	\$ 197,045,876	\$ 197,045,876	\$ -
* Transamerica Retirement Solutions	BlackRock Long Government	53,291,368	-	53,291,368	53,291,368	-
* Transamerica Retirement Solutions	BlackRock Long Credit	53,667,440	-	53,667,440	53,667,440	-
* Transamerica Retirement Solutions	Long Bond Fund	71,068,565	-	71,068,565	71,068,565	-
<i>Category (iii) - Series of Transactions in Excess of 5 Percent of Net Assets</i>						
* Transamerica Retirement Solutions	BlackRock Russell 1000	197,045,876	-	197,045,876	197,045,876	-
* Transamerica Retirement Solutions	BlackRock Long Government	53,291,368	-	53,291,368	53,291,368	-
* Transamerica Retirement Solutions	BlackRock Long Credit	53,667,440	-	53,667,440	53,667,440	-
* Transamerica Retirement Solutions	BlackRock US Treas. Infl. Prot. Sec.	48,508,498	-	48,508,498	48,508,498	-
* Transamerica Retirement Solutions	Long Bond Fund	74,737,725	-	74,737,725	74,737,725	-
	Long Bond Fund	-	4,591,000	4,591,000	4,591,000	-
* Transamerica Retirement Solutions	Vanguard Prime Money Market Adm.	41,210,222	-	41,210,222	41,210,222	-
	Vanguard Prime Money Market Adm.	-	26,619,649	26,619,649	26,619,649	-

* Party-in-interest

There were no reportable category (ii) or (iv) transactions for the year ended December 31, 2015.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.



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SCHEDULE SB ATTACHMENTS

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

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	1		16		0		0		0		0		0		0		0		0	
25 - 29	10		66		20		0		0		0		0		0		0		0	
30 - 34	8		75		46		2		0		0		0		0		0		0	
35 - 39	4		73		65		39		26		0		0		0		0		0	
40 - 44	4		57		61		78		94		27		1		0		0		0	
45 - 49	3		50		60		57		135		197		33		7		0		0	
50 - 54	1		40		44		58		141		196		193		254		43		1	
55 - 59	1		37		30		33		67		82		175		234		261		45	
60 - 64	0		10		16		7		27		38		70		84		98		95	
65 - 69	0		0		1		0		0		2		7		4		14		22	
70 & Over	0		0		0		0		1		0		2		0		0		2	

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
 EIN / PN: 05-0616156 / 002
 Plan Sponsor: Verso Corporation
 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis:

■ Applicable month	September
■ Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
■ First segment rate	4.72%	1.15%
■ Second segment rate	6.11%	4.06%
■ Third segment rate	6.81%	5.15%
■ <i>Effective interest rate</i>	6.29%	4.38%

Annual rates of increase

■ Compensation:	N/A
■ Representative rates	N/A
■ Weighted average	N/A
■ Future Social Security wage bases	N/A
■ Increase in retiree benefits – in payment pensioners	N/A
■ Increase in retiree benefits – deferred pensioners	N/A

Administrative expenses	\$5,000,000
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Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
EIN / PN: 05-0616156 / 002
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Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

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

Mortality

- **Healthy** The prescribed mortality table under Section 430 (h)(3)(A) of the Internal Revenue Code using static tables with separate tables for annuitants and non-annuitants.
- **Disabled** The Revenue Ruling 96-7 Disabled Mortality Table for males and females.

Termination The rates at which participants are assumed to leave the Company by age are shown below:

Attained Age	Annual Termination Rates Per 100 Participants
20	15.0
25	10.0
30	7.0
35	5.0
40	3.0
45	2.0
50	1.0
54	0.2
55 and over	0.0

Disability The rates at which participants are assumed to become disabled by age are shown below:

Attained Age	Annual Disablements Per 100 Participants
20	.060
25	.060
30	.060
35	.075
40	.145
45	.275
50	.480
55	.870
60	1.675

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
EIN / PN: 05-0616156 / 002
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Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 62.

Attained Age	Annual Retirement Per 100 Participants
55	3.0
56	3.0
57	3.0
58	4.0
59	4.0
60	5.0
61	7.0
62	40.0
63	30.0
64	20.0
65	60.0
66	60.0
67	60.0
68	80.0
69	80.0
70 and over	100.0

Benefit commencement date:

- Preretirement death benefit Upon death of the participant, if they have completed 5 years of vesting service
- Deferred vested benefit The later of age 55 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

Form of payment

Active participants of Central Wisconsin and non-legacy Mead locations are assumed to elect the life only form of payment. 90% of those eligible for the lump sum option were assumed to elect the lump sum form of payment (Legacy Mead - Chillicothe and Escanaba).

Percent married

90% of active participants are assumed to be married. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
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SCHEDULE SB ATTACHMENTS

Spouse age	Wife three years younger than husband
Loads	None
At-Risk Assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of Benefit Payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
EIN / PN: 05-0616156 / 002
Plan Sponsor: Verso Corporation
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets [for determining minimum required contributions]	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year). The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with Verso Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
EIN / PN: 05-0616156 / 002
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Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

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

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

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC 430.
--	---

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC 430.

Change in methods since prior valuation	There have been no changes in methods since the prior valuation.
--	--

Plan Name:	NewPage Retirement Plan for Bargained Hourly Employees
EIN / PN:	05-0616156 / 002
Plan Sponsor:	Verso Corporation
Valuation Date:	January 1, 2015

ATTACHMENT TO THE 2015 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Verso Corporation

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees

Plan Year: January 1, 2015 to December 31, 2015

EIN: 05-0616156

Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year

Page 19 of the attached auditor's report of the Plan for the plan year ending December 31, 2015 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 20 of the attached auditor's report of the Plan for the plan year ending December 31, 2015 provides the schedule of reportable transactions.

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

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

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

A Name of plan NEW PAGE RETIREMENT PLAN FOR BARGAINED HOURLY EMPLOYEES	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF VERSO CORPORATION	D Employer Identification Number (EIN) 05-0616156	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information				
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2015</u>				
2 Assets:				
a Market value	2a	815401768		
b Actuarial value	2b	785575048		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	3428	413856956	413856956	
b For terminated vested participants	1492	55160885	55160885	
c For active participants	3751	315086024	342467958	
d Total	8671	784103865	811485799	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	6.29 %		
6 Target normal cost	6	10039813		

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary PAUL P GAJDEL Type or print name of actuary TOWERS WATSON DELAWARE INC. Firm name 191 NORTH WACKER DRIVE CHICAGO, IL 60606 Address of the firm	 Date 14-05468 Most recent enrollment number (312) 525-2500 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2015
v. 150123

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>10.09</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.50</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.80 %
15 Adjusted funding target attainment percentage	15	96.80 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	92.50 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04-15-2015	4744766	0			
07-15-2015	4744766	0			
10-15-2015	3599009	0			
01-15-2016	4362847	0			
09-15-2016	2898801	0			
			Totals ►	18(b)	20350189
				18(c)	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	19390432

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
4.72%2nd segment:
6.11%3rd segment:
6.81%☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

22 Weighted average retirement age**22**

62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)**31a**

10039813

b Excess assets, if applicable, but not greater than line 31a**31b**

0

32 Amortization installments:**a** Net shortfall amortization installment

Outstanding Balance

Installment

25910751

9350619

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month 10 Day 15 Year 2016) and the waived amount**33**

0

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...**34**

19390432

35 Balances elected for use to offset funding requirement.....

Carryover balance

Prefunding balance

Total balance

0

36 Additional cash requirement (line 34 minus line 35).....**36**

19390432

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

19390432

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....**39**

0

40 Unpaid minimum required contributions for all years.....**40**

0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected☒ 2 plus 7 years☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made☐ 2008☐ 2009☒ 2010☒ 2011**42** Amount of acceleration adjustment**42**

0

43 Excess installment acceleration amount to be carried over to future plan years**43**

0

SCHEDULE SB ATTACHMENTS

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

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.030	1,000,000	1.000000	0.030000	1.650000
56	0.030	970,000	0.970000	0.029100	1.629600
57	0.030	940,900	0.940900	0.028227	1.608939
58	0.040	912,673	0.912673	0.036507	2.117401
59	0.040	876,166	0.876166	0.035047	2.067752
60	0.050	841,119	0.841119	0.042056	2.523358
61	0.070	799,063	0.799063	0.055934	3.412001
62	0.400	743,129	0.743129	0.297252	18.429600
63	0.300	445,877	0.445877	0.133763	8.427083
64	0.200	312,114	0.312114	0.062423	3.995062
65	0.600	249,691	0.249691	0.149815	9.737963
66	0.600	99,877	0.099877	0.059926	3.955111
67	0.600	39,951	0.039951	0.023970	1.606015
68	0.800	15,980	0.015980	0.012784	0.869325
69	0.800	3,196	0.003196	0.002557	0.176422
70	1.000	639	0.000639	0.000639	0.044745

Average age at retirement 62.250377

Rounded for Schedule SB item 22 62

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
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 Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The effective date is May 1, 2005. The most recent amendment was effective January 8, 2015.

Covered employees Employees to whom the plan has been extended through collective bargaining agreements between Verso Corporation and a collective bargaining representative.

Participation date Effective as of March 31, 2013, there will be no new participants.

Immediate upon hire

Luke Paper Company

Wickliffe Paper Company

Rumford Paper Company

Escanaba Teamsters

1 Year of Vesting Service

Chillicothe Paper Company

All other Escanaba Unions

Central Wisconsin

Definitions

Vesting service A member's number of years of service for eligibility purposes equals the number of full years of service. If in the member's first or final year, 1,000 hours or more are worked, the year of employment will be considered to be a full year of employment.

Pension service Same as vesting service with the portion of service in excess of a full year to count as completed months of service.

Normal retirement date (NRD) The later of the month coincident with or next following the date a participant attains his Normal Retirement Age of 65.

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SCHEDULE SB ATTACHMENTS

Grandfathered employee	Any participant who as of March 31, 2013 is (1) at least 55 years of age or (2) whose age and years of service (including service from predecessor companies) equal 75 or more and elects to remain grandfathered.
Non-grandfathered employee	Any participant who does not meet the requirements under "Grandfathered employee" or who does meet the requirements but elects not to remain in the plan.
Monthly pension benefit	An annual amount determined at Normal Retirement Date and equal to:

**1) Benefits for Luke Paper Company
employees covered by USW and IBEW:**

Retirement/Termination Date	Annual Flat Dollar Amount
Before April 1, 2006	\$480
On or after March 31, 2006, but before April 1, 2007	492
On or after March 31, 2007, but before April 1, 2008	504
On or after March 31, 2008, but before April 1, 2009	516
On or after March 31, 2009, but before April 1, 2010	528
On or after March 31, 2010, but before April 1, 2011	540
On or after March 31, 2011, but before April 1, 2012	552
On or after March 31, 2012	564

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit
(cont.)

2) Benefits for *Wickliffe Paper Company* employees:

Retirement/Termination Date	Annual Flat Dollar Amount
Before April 1, 2006	\$480
On or after April 1, 2006, but before April 1, 2007	492
On or after April 1, 2007, but before April 1, 2008	504
On or after April 1, 2008, but before April 1, 2009	516
On or after April 1, 2009, but before April 1, 2010	528
On or after April 1, 2010, but before January 1, 2013	540
On or after January 1, 2013 but before January 1, 2014	552
On or after January 1, 2014 but before January 1, 2015	564
On or after January 1, 2015 but before January 1, 2016	576
On or after January 1, 2016	588

3) Benefits for *Chillicothe Paper Company* employees covered by USW Local 9588:

Retirement/Termination Date	Annual Flat Dollar Amount
Before August 1, 2005	\$462
On or after August 1, 2006	474

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit
(cont.)

**4) Benefits for Escanaba Paper Company
employees covered by USW:**

Retirement/Termination Date	Annual Flat Dollar Amount
Before January 1, 2006	\$444
On or after January 1, 2006, but before January 1, 2007	456
On or after January 1, 2007, but before January 1, 2008	480
On or after January 1, 2008, but before January 1, 2009	492
On or after January 1, 2009, but before January 1, 2010	504
On or after January 1, 2010, but before January 1, 2011	516
On or after January 1, 2011, but before January 1, 2012	528
On or after January 1, 2012, but before January 1, 2013	540
On or after January 1, 2013, but before January 1, 2014	552
On or after January 1, 2014	564

**5) Benefits for Escanaba Paper Company
employees covered by IBEW:**

Retirement/Termination Date	Annual Flat Dollar Amount
Before January 1, 2006	\$444
On or after January 1, 2006, but before January 1, 2007	456
On or after January 1, 2007, but before January 1, 2008	480
On or after January 1, 2008, but before January 1, 2009	492
On or after January 1, 2009, but before January 1, 2010	504
On or after January 1, 2010, but before January 1, 2011	516
On or after January 1, 2011, but before January 1, 2012	528
On or after January 1, 2012	540

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit
(cont.)

6) Benefits for Escanaba Paper Company employees covered by the Teamsters Union:

Retirement/Termination Date	Annual Flat Dollar Amount
Before January 1, 2006	\$482
On or after January 1, 2006, but before January 1, 2007	504
On or after January 1, 2008, but before January 1, 2012	528
On or after January 1, 2012	540

7) Benefits for Escanaba Paper Company employees covered by Woodlands Greenhouse:

An annual flat dollar amount of \$96 per years of service, but not less than 1.25% of monthly earnings for each year of service prior to May 1, 2008.

8) Benefits for Rumford Paper Company employees covered by IBEW:

Retirement/Termination Date	Annual Flat Dollar Amount
Before July 1, 2005	\$432
On or after July 1, 2005, but before July 1, 2006	456
On or after July 1, 2006, but before July 1, 2007	480
On or after July 1, 2007, but before July 1, 2008	492
On or after July 1, 2008, but before July 1, 2009	504
On or after July 1, 2009, but before July 1, 2010	522
On or after July 1, 2010, but before July 1, 2011	534
On or after July 1, 2011, but before July 1, 2012	546
On or after July 1, 2012, but before July 1, 2013	558
On or after July 1, 2013, but before July 1, 2014	570
On or after July 1, 2014	582

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit
(cont.)

9) Benefits for Rumford Paper Company employees covered by USW:

Retirement/Termination Date	Annual Flat Dollar Amount
Before July 1, 2005	\$432
On or after July 1, 2005, but before July 1, 2006	456
On or after July 1, 2006, but before July 1, 2007	480
On or after July 1, 2007, but before July 1, 2008	492
On or after July 1, 2008, but before July 1, 2009	504
On or after July 1, 2009, but before July 1, 2010	516
On or after July 1, 2010, but before July 1, 2011	528
On or after July 1, 2011, but before July 1, 2012	540
On or after July 1, 2012, but before July 1, 2013	552
On or after July 1, 2013, but before July 1, 2014	564
On or after July 1, 2014	576

10) Benefits for Central Wisconsin employees who retire or terminate on or before May 1, 1999:

- 1% of all earnings, if any, from date of participation until December 31, 1956; plus
- 1-1/8% of the first \$6,400 of earnings in each year (to a maximum of 35 years) commencing with the later of (a) the participation date or (b) 1/1/57; plus
- 1-1/2% of earnings in the period described in (2) above, which are in excess of \$6,400 per year; plus
- 1-1/2% of earnings in the period that exceeds the 35-year period described in (2) above, provided that the total amount shall be subject to a minimum equal to \$360 multiplied by the total years of credited service.

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit (cont.)

11) Benefits for Central Wisconsin employees who retire or terminate after May 1, 1999:

If covered by USW:

Prior to April 1, 2007, the USW pension has been calculated as the greater of two formulas. The career earnings formula multiplies the total career earnings by 1.5%. The flat dollar formula multiplies the years of pension service by a dollar amount adjusted as agreed to in collective bargaining agreement:

Retirement/Termination Date	Annual Flat Dollar Amount
On or after May 1, 1999, but before May 1, 2000	\$384
On or after May 1, 2000, but before May 1, 2001	408
On or after May 1, 2001, but before May 1, 2002	432
On or after May 1, 2002, but before May 1, 2003	456
On or after May 1, 2003, but before May 1, 2004	468
On or after May 1, 2004, but before April 1, 2007	480
On or after April 1, 2007, but before January 1, 2011	660
On or after January 1, 2011, but before January 1, 2012	672
On or after January 1, 2012, but before January 1, 2013	684
On or after January 1, 2013, but before January 1, 2014	696
On or after January 1, 2014, but before January 1, 2015	708
On or after January 1, 2015	720

Effective April 1, 2007, the pension benefit became \$55 per month times total service, but will never be less than the benefit under the career earnings formula as of March 31, 2006, plus \$55 per month, for service after April 1, 2007.

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit (cont.)

If covered by OPEIU:

Effective January 1, 2007, the OPEIU pension benefit will be the flat dollar formula (amount below times years of credited service), but will never be less than the benefit earned under career earnings formula as of December 31, 2006 (1.5% of December 31, 2006 career earnings) plus the flat dollar formula for credited service after January 1, 2007.

Retirement/Termination Date	Annual Flat Dollar Amount
On or after May 1, 1999, but before May 1, 2000	\$384
On or after May 1, 2000, but before May 1, 2001	408
On or after May 1, 2001, but before May 1, 2002	432
On or after May 1, 2002, but before May 1, 2003	456
On or after May 1, 2003, but before May 1, 2004	480
On or after May 1, 2004, but before May 1, 2007	504
On or after May 1, 2007, but before May 1, 2008	510
On or after May 1, 2008, but before January 1, 2011	516
On or after January 1, 2011 but before January 1, 2012	528
On or after January 1, 2012 but before January 1, 2013	540
On or after January 1, 2013 but before January 1, 2014	552
On or after January 1, 2014 but before January 1, 2015	564
On or after January 1, 2015	576

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit (cont.)

If covered by IBEW:

The final average earnings formula is the sum of:

- 1.125% of the 36-year final average earnings up to \$6,400, plus
- 1.5% of the 36-year final average earnings in excess of \$6,400, multiplied by years of credited service for the first 35 calendar years as a member of the plan, plus
- 1.5% of average annual earnings for every additional year as a member of the plan after 35 calendar years.

The total amount shall be subject to a minimum flat dollar amount multiplied by the total years of credited service as follows:

Retirement/Termination Date	Annual Flat Dollar Amount
On or after May 1, 1999, but before May 1, 2000	\$384
On or after May 1, 2000, but before May 1, 2001	408
On or after May 1, 2001, but before May 1, 2002	432
On or after May 1, 2002, but before May 1, 2003	456
On or after May 1, 2003, but before May 1, 2004	468
On or after May 1, 2004, but before March 7, 2007	480
On or after March 7, 2007, but before January 1, 2011	600
On or after January 1, 2011, but before January 1, 2012	612
On or after January 1, 2012, but before January 1, 2013	624
On or after January 1, 2013, but before January 1, 2014	636
On or after January 1, 2014, but before January 1, 2015	648
On or after January 1, 2015	660

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees
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SCHEDULE SB ATTACHMENTS

Monthly pension benefit (cont.)

Effective May 31, 2007, the benefit under the final average earnings formula was frozen. The bargaining agreement specifies that the final average benefit formula was frozen at a level at least as great as the career average formula for IAM/UAJ employees. The IAM/UAJ career average formula was 1.5% of career earnings, plus a supplemental benefit of \$3 per month times years of pension service. For service prior to June 1, 2007, the benefit will either be the final average formula (or the IAM/UAJ career average formula) or the \$50 flat pension, whichever is greater. For service after June 1, 2007 the pension benefit will be \$50 per month times service after May 31, 2007.

If covered by UAJ:

The flat dollar formula multiplies the years of pension service by a dollar amount adjusted as agreed to in the collective bargaining agreement. Effective July 28, 2011, the flat dollar formula increased to the following schedule per month times total service.

Retirement/Termination Date	Annual Flat Dollar Amount
Before January 1, 2011	\$600
On or after January 1, 2011 but before January 1, 2012	612
On or after January 1, 2012 but before January 1, 2013	624
On or after January 1, 2013 but before January 1, 2014	636
On or after January 1, 2014 but before January 1, 2015	648
On or after January 1, 2015	660

The career earnings formula is equal to 1.5% of the career earnings.

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SCHEDULE SB ATTACHMENTS

Monthly pension benefit (cont.)

The supplemental benefit is an amount per month multiplied by the years of pension service, as follows:

Retirement/Termination Date	Annual Flat Dollar Amount
On or after May 1, 1999, but before May 1, 2000	\$1
On or after May 1, 2000, but before May 1, 2001	2
On or after May 1, 2001, but before May 1, 2007	3

Effective May 31, 2007, the benefit under the career earnings formula became \$50 per month times total service, but will never be less than the benefit earned under the prior pension formula as of May 31, 2007, plus \$51 per month of service after May 31, 2007.

If covered by IAM:

Effective March 12, 2007, the flat dollar formula increased to \$50 per month times total service. The flat dollar formula multiplies the years of pension service by a dollar amount adjusted as agreed to in the collective bargaining agreement, as follows:

Retirement/Termination Date	Annual Flat Dollar Amount
Before January 1, 2011	\$600
On or after January 1, 2011, but before January 1, 2012	612
On or after January 1, 2012, but before January 1, 2013	624
On or after January 1, 2013, but before January 1, 2014	636
On or after January 1, 2014, but before January 1, 2015	648
On or after January 1, 2015	660

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Monthly pension benefit (cont.)

The career earnings formula is equal to 1.5% of the career earnings.

The supplemental benefit is an amount per month multiplied by the years of pension service, as follows:

Retirement/Termination Date	Annual Flat Dollar Amount
On or after May 1, 1999, but before May 1, 2000	\$1
On or after May 1, 2000, but before May 1, 2001	2
On or after May 1, 2001, but before May 31, 2007	3

Effective May 31, 2007, the benefit under the career earnings formula was frozen. Beginning June 1, 2007, the pension benefit will be calculated using the flat dollar schedule times total service, but will never be less than the benefit earned under the prior pension formula as of May 31, 2007, plus \$50 per month of service after May 31, 2007.

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Monthly pension benefit
(cont.)

**12) Benefits for Niagara Mill Employees who
retire or terminate after January 1, 2001:**

Effective September 30, 2007, the Niagara
pension benefit will be the greater of:

- The flat dollar formula (amount below times years of credited service)

The benefit earned under career earnings formula as of January 31, 2005 (1.5% of January 31, 2005 career earnings, if hired after 7/1/1995 and over age 40 as of February 1, 2004) plus the benefit earned under career earnings formula as of September 30, 2007 (1.2% of career earnings from February 1, 2005 through September 30, 2007) plus the flat dollar formula for credited service after September 30, 2007.

Retirement/Termination Date	Annual Flat Dollar Amount
On or after February 1, 2001, but before February 1, 2002	\$396
On or after February 1, 2002, but before February 1, 2003	420
On or after February 1, 2003	432
On or after February 1, 2005	468
On or after February 1, 2007	480
On or after February 1, 2008	492
On or after February 1, 2009	528
On or after June 21, 2009 (date of closure of Niagara mill)	N/A

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Eligibility: ■ Age 55 and 5 years of Vesting Service for Luke, Wickliffe and Rumford locations, ■ Age 55 and 1 year of Vesting Service for Chillicothe and Escanaba locations, ■ Age 55 and 10 years of Vesting Service for Central Wisconsin.
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service and before eligibility for retirement.
Disability	Total and permanent disability incurred after having completed 10 or more years of service (1 year of Vesting Service for Chillicothe, Escanaba and Rumford) and for Central Wisconsin only, before age 65.
Preretirement death benefit	Death after having completed 5 or more years of service and survival by a spouse whom the participant had been married to for at least one full year prior to death.

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Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit amount determined as of NRD using service as of NRD.
Non-grandfathered normal retirement	Monthly pension benefit amount determined as of NRD using service as of March 31, 2013.
Early retirement	Accrued Normal Retirement Amount, based on service and earnings to early retirement date, reduced by: ■ For Luke and Wickliffe: unreduced if age 62 or age 55 with 20 years of Vesting Service; otherwise reduced by $\frac{1}{4}$ of 1% for the first 36 months and $\frac{1}{2}$ of 1% for each subsequent month preceding Normal Retirement Age ■ For Rumford¹: $\frac{3}{10}$ of 1% for 36 months and $\frac{5}{12}$ of 1% for the next 84 months preceding Normal Retirement Age ■ For Escanaba (USW, IBEW and Teamsters): unreduced at age 62 with 30 years of Vesting Service; otherwise reduced as follows:

Sum of Age & Vesting Service	Reduction Factor per month preceding Normal Retirement Age
92 or more	2/12 of 1%
90 or 91	3/12 of 1%
88 or 89	4/12 of 1%
Less than 88	5/12 of 1%

- For Escanaba (Woodlands Greenhouse): 5/12 of 1% preceding Normal Retirement Age

For Central Wisconsin and Niagara: $\frac{1}{3}$ of 1%, ($\frac{3}{8}$ of 1% or 0.375% for Niagara effective February 1, 2005, OPEIU effective January 1, 2007, USW effective April 1, 2007, and IBEW, IAM and UAJ effective June 1, 2007) thereof for each month, by which the early retirement date precedes the end of the month in which the participant is expected to attain age 62.

¹ Unreduced if age 62 with 30 years of Vesting Service, or if 40 or more years of Vesting Service upon early retirement (p. 78 of plan document)

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Transferred Catalyst employees' early retirement

Catalyst is required to provide pension plans that will make the employees whole relative to their current bargaining agreement. Verso has agreed to pay for any subsidies that the union employees may grow into including their service with Catalyst from the date of acquisition, January 8, 2015, to three years after that date.

Postponed retirement

The monthly pension benefit determined as of the actual retirement date.

Vested termination

Computed as for Normal Retirement based on earnings and service to date employment is terminated. Earlier commencement of actuarially reduced amount permitted after employee's age 55.

Disablement

Benefit Amount by location:

- For Luke and Wickliffe: unreduced retirement benefit
- For Chillicothe (PACE Local 731 and OPEIU Local 422): unreduced retirement benefit if more than 10 years of Vesting Service, otherwise same reduction as for early retirement for the first 10 years preceding Normal Retirement Age and $\frac{1}{2}$ of 1% per month thereafter. In no event shall this benefit be less than \$250 per month.
- For Chillicothe (PACE Local 988): unreduced retirement benefit if more than 10 years of Vesting Service, otherwise $\frac{5}{12}$ of 1% per month preceding Normal Retirement Age. In no event shall this benefit be less than \$250 per month.
- For Escanaba (USW, IBEW and Teamsters): unreduced retirement benefit if more than 15 years of Vesting Service, otherwise same reduction as for early retirement for the first 10 years preceding Normal Retirement Age and $\frac{1}{2}$ of 1% per month thereafter. In no event shall this benefit be less than \$210 per month.
- For Escanaba (Woodlands Greenhouse): unreduced retirement benefit if more than 10 years of Vesting Service, otherwise $\frac{5}{12}$ of 1% per month preceding Normal Retirement Age. In no event shall this benefit be less than \$210 per month.
- For Rumford: unreduced if more than 15 years of Vesting Service, and same as early retirement reduction factors for each of the 120 months preceding Normal Retirement Age.

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Disablement (cont.)

- For Central Wisconsin and Niagara: a monthly amount equal to \$30 times years of service to disability retirement date (double such amount for any month prior to age 65 when not entitled to DIB). If employee survives disabled until age 65, benefit payable thereafter is determined as for normal retirement based on service and earnings to disability retirement date.

Preretirement death

1) If the participant dies before age 55:

- Monthly amount is the amount payable if participant had terminated employment just prior to death (unless already in deferred vested status) and had commenced receiving benefits on the Joint and 50% Surviving Spouse form at the first eligible date. For Central Wisconsin participants, the minimum benefit with respect to active participants who die after eligible for early retirement (but before normal retirement date) is \$30 multiplied by participant's total years of credited service at date of death.

2) If the participant dies after attaining age 55:

- For Chillicothe, Escanaba and Rumford employees: Monthly amount is the amount payable if participant had terminated employment just prior to death (unless already in deferred vested status) and had commenced receiving benefits on the Joint and 75% Surviving Spouse form at the first eligible date. The benefit form for Rumford employees who have attained age 60 is Joint and 100% Surviving Spouse.
- For Luke and Wickliffe employees: Monthly amount is the amount payable if participant had terminated employment just prior to death (unless already in deferred vested status) and had commenced receiving benefits on the Joint and 50% Surviving Spouse form at the first eligible date.

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Other Plan Provisions

Normal Form of payment

Joint and 50% Surviving Spouse form applies unless no eligible spouse or employee, or with spousal consent, elects out; amounts described above are expressed in terms of a life only annuity before the reduction which applies if the joint life form is applicable.

Optional Forms of Payment

In lieu of the normal amount and form of retirement benefit, a participant may elect to receive a retirement income of actuarial equivalent value in one of the following forms:

- 1) 25%, 50%, 66-2/3%, 75% or 100% Joint and Survivor Annuity. A smaller benefit payable during the participant's own life so that after the participant's death, the respective percent, at the election of the participant, may be paid for life to a surviving spouse.
- 2) Period Certain Annuity (60 months, 120 months, 180 months or 240 months). A smaller benefit payable during the participant's own life, and, if the participant dies within a period specified by the participant (such period to commence on the participant's Normal, Early or Late Retirement Date), a continuing payment of the same amount to the participant's beneficiary for the balance of the specified period.
- 3) Annuity and Cash Balance
- 4) Social Security Adjustment Annuity
- 5) Increasing Annuity
- 6) Lump Sum Payment. A single sum amount that is equal to the accumulated benefit and is available for Chillicothe and Escanaba locations only.

Mandatory Lump Sum Cashouts

Benefits with an actuarial present value of less than \$5,000 are paid by the Plan committee in the form of a lump sum without the participant's consent.

Refunds

In event of termination prior to eligibility for vesting or of death with no spouse's benefits payable, employee's prior contributions, if any, with interest, are refunded to participant or beneficiary, as applicable.

Pension Increases

None

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Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

Changes in Benefits Valued Since Prior Year

As of January 8, 2015, NewPage was acquired by Verso and Catalyst purchased the Biron and Rumford Mills. As part of the Catalyst acquisition, there are employees who have been identified to be transferred to Catalyst. There was no asset transfer as a result of this transaction. Catalyst is required to provide pension plans that will make the employees whole relative to their current bargaining agreement. Verso has agreed to pay for any subsidies that the union employees may grow into including their service with Catalyst from the date of acquisition to three years after that date.

Substantive Commitment

Willis Towers Watson is not aware of any substantive commitment which is required to be reflected.

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**ATTACHMENT TO THE 2015 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Verso Corporation

Plan Name: NewPage Retirement Plan for Bargained Hourly Employees

Plan Year: January 1, 2015 to December 31, 2015

EIN: 05-0616156

Plan No.: 002

Item 4i- Schedule of Assets Held at End of Year

Page 19 of the attached auditor's report of the Plan for the plan year ending December 31, 2015 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 20 of the attached auditor's report of the Plan for the plan year ending December 31, 2015 provides the schedule of reportable transactions.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2015

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2015	(22,962,575)	7	(22,962,575)	(3,818,746)
2	Shortfall	01/01/2014	5,699,863	6	5,067,745	953,923
3	Shortfall	01/01/2013	11,681,042	5	8,982,865	1,965,986
4	Shortfall	01/01/2012	(79,580,263)	4	(50,482,728)	(13,506,723)
5	Shortfall	01/01/2011	88,780,478	5 ¹	56,089,917	14,470,035
6	Shortfall	01/01/2010	55,657,583	4 ²	29,215,527	9,286,144
Total					25,910,751	9,350,619

NewPage Corporation elected funding relief in 2010 and 2011.

Amortization payments for bases established in 2010 and 2011 were determined using the "2 plus 7" years schedule.

¹ The Amortization Payment in the final year is \$2,413,275 due to an Installment Acceleration Amount.

² The Amortization Payment in the final year is \$2,978,784 due to an Installment Acceleration Amount.

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