

September 15, 2007
[Date]

Top Hat Plan Exemption
Employee Benefits Security Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

07 OCT -2 PM 12:16

Re: Grand Rapids Label Company

Ladies and Gentlemen:

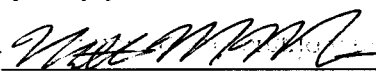
We maintain a non-qualified deferred compensation plan for a select group of our management employees. This letter is intended to comply with the requirements of DOL Regulations §2520.104-23 which provides an alternate method of compliance with the reporting and disclosure requirements of ERISA for plans of this nature.

The information required by the regulation is as follows:

1. The name, address and employer ID number of the employer are as follows:
Grand Rapids Label Company
2351 Oak Industrial Drive, N.E.
Grand Rapids, MI 49505
EIN: 38-0593160
2. We maintain a plan or plans for the purpose of providing deferred compensation for a select group of management employees;
3. We maintain only one such plan;
4. The plan covers 1 employee as of the date of this letter;
5. We will provide copies of plan documents to the Secretary of Labor upon request.

Very truly yours,

By



Its Sr. Vice President & General Manager

cc: Pamela J. Tyler, Varnum Law Firm

EMPLOYEE DEFERRED COMPENSATION AGREEMENT

This Agreement is made this 15th day of September, 2007 by and between Grand Rapids Label Company, a Michigan corporation (the "Company"), and William W. Muir, Jr. (the "Employee").

WITNESSETH:

WHEREAS, the Employee has provided services to the Company for many years and has had in effect since July 1, 1986 an "Employee Death Benefit Agreement" to provide for the Employee's spouse, and

WHEREAS, in order to retain the services of the Employee, the Company is willing to convert the July 1, 1986 agreement which provides post-death benefits to Employee's spouse into an agreement to provide retirement benefits to the Employee and his spouse, and

WHEREAS, the Employee, in consideration thereof, agrees to continue in the employment of the Company.

NOW, THEREFORE, in consideration of the past and continued services rendered and to be rendered by the Employee for the Company and the covenants hereinafter set forth, the Company and the Employee mutually agree as follows:

1. Retirement Benefit. Upon termination of the Employee's employment with the Company for any reason, the Company shall pay to the Employee the sum of One Hundred Thousand Dollars (\$100,000.00) per year for a period of fifteen (15) years. In the event of Employee's death prior to receiving fifteen years of payments, the Company shall pay the same amount to Employee's spouse for the remaining term, or if shorter, for the lifetime of the Employee's spouse. Payments shall be made in approximately equal monthly installments commencing on the first day of the month following the termination of Employee's employment with the Company or his death, whichever occurs first.

2. No Acceleration of Payments. Notwithstanding anything in this Agreement to the contrary, neither the Company nor the Employee may accelerate the time of any payment or an amount scheduled to be paid under this Agreement, except as otherwise permitted by Internal Revenue Code Section 409A and the regulations thereunder.

3. Absence of Trust Fund. All benefits provided for herein shall be paid out of the Company's general assets and nothing contained in this Agreement and no action taken pursuant to the provisions of this Agreement shall create or be construed to create a trust of any kind, or fiduciary relationship between the Company and the Employee, a designated beneficiary, or any other person. To the extent that any person acquires a right to receive payments from the Company under this Agreement, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

4. Assignment of Rights. Neither the Employee nor any other person shall have any right to sell, assign, transfer, or otherwise convey the right to receive any payments pursuant to this Agreement.

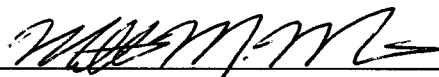
5. Other Benefits. Nothing contained herein shall be deemed to exclude the Employee from any pension, insurance, or other benefit to which he might be or might become entitled as an employee of the Company.

6. Termination of Employee Death Benefit Agreement. The Employee Death Benefit Agreement between Employee and the Company dated July 1, 1986 is hereby superceded and terminated in its entirety.

7. Amendment and Applicable Law. This writing constitutes the entire Agreement between the Employee and the Company and this Agreement may be altered, amended, or revoked only by written agreement signed by the Company and the Employee. The laws of the State of Michigan shall govern this Agreement.

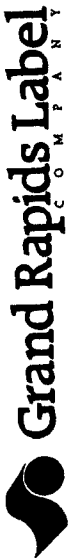
IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

COMPANY:
GRAND RAPIDS LABEL COMPANY

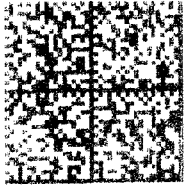
By 
Its Sr. Vice President + General Manager

EMPLOYEE:


William W. Muir, Jr.



2351 Oak Industrial Drive Grand Rapids, MI 49505



09/27/2007

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