

ENNIS, INC.
Form 11-K
June 19, 2014
Table of Contents

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

Annual Report of Ennis, Inc. 401(k) Plan

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

☐ **Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (*No Fee Required*)**
For the Calendar Year Ended December 31, 2013

OR

☐ **Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (*No Fee Required*)**
For the transition period from _____ to _____

Commission file number 1-5807

Edgar Filing: ENNIS, INC. - Form 11-K

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Ennis, Inc. 401(k) Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Ennis, Inc.

2441 Presidential Parkway

Midlothian, TX 76065

(972) 775-9801

Table of Contents

REQUIRED INFORMATION

Pursuant to the section of the General Instructions to Form 11-K entitled "Required Information", this Annual Report on Form 11-K for the year ended December 31, 2013 consists of the audited financial statements of the Ennis Inc. 401(k) Plan (the "Plan") for the year ended December 31, 2013 and the related schedules thereto. The Plan is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), and in accordance with Item 4 of the section of the General Instructions to Form 11-K entitled "Required Information", the financial statements and schedules furnished herewith have been prepared in accordance with the financial reporting requirements of ERISA in lieu of the requirements of Items 1-3 of that section of the General Instructions. Schedules I, II, and III are not submitted because they are either not applicable, the required information is included in the financial statements or notes thereto, or they are not required under ERISA.

ENNIS, INC. 401(k) PLAN

Financial Statements and Supplemental Schedule

(Modified Cash Basis)

December 31, 2013 and 2012

Table of Contents

	Page
<u>Report of Independent Registered Public Accounting Firm</u>	1
<u>Statements of Net Assets Available for Benefits (Modified Cash Basis) at December 31, 2013 and 2012</u>	2
<u>Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) for the year ended December 31, 2013</u>	3
<u>Notes to Financial Statements (Modified Cash Basis)</u>	4-12
<u>Supplemental Schedule</u>	
<u>Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (Modified Cash Basis)</u>	13
<u>Signature</u>	14

Note: other supplemental schedules required by Section 252.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Table of Contents

Report of Independent Registered Public Accounting Firm

To the Participants and Administrator

Ennis, Inc. 401(k) Plan

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of the Ennis, Inc. 401(k) Plan (the Plan) as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2013. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan s internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As described in Note 2, the financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Plan as of December 31, 2013 and 2012, and the changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2013, in conformity with the modified cash basis of accounting described in Note 2.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) (modified cash basis) as of December 31, 2013, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ BKM Sowan Horan, LLP

Addison, Texas

June 19, 2014

Table of Contents

ENNIS, INC. 401(k) PLAN

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2013 and 2012

	2013	2012
Assets:		
Investments held by Trustee at fair value	\$ 82,762,776	\$ 68,077,046
Notes receivable from participants	3,464,581	3,359,688
Net assets available for benefits, at fair value	86,227,357	71,436,734
Adjustment from fair value to contract value for fully benefit responsive investment contracts	157,604	(468,022)
Net assets available for benefits, at contract value	\$ 86,384,961	\$ 70,968,712

See accompanying notes to the financial statements

Table of Contents

ENNIS, INC. 401(k) PLAN

Statement of Changes in Net Assets Available for Benefits

(Modified Cash Basis)

Year Ended December 31, 2013

	2013
Additions, to net assets attributed to:	
Employee contributions	\$ 3,344,579
Employer matching contributions	888,515
Employer discretionary contributions	257,000
Employee rollover contributions	6,892,286
Total contributions	11,382,380
Interest on notes receivable from participants	137,953
Investment income:	
Dividends	33,950
Interest on guaranteed income fund	232,480
Net appreciation in fair value of investments	11,464,756
Total investment income	11,731,186
Total additions	23,251,519
Deductions:	
Administrative expenses	(9,380)
Benefits paid and withdrawals	(7,825,890)
Total deductions	(7,835,270)
Net increase	15,416,249
Net assets available for benefits at beginning of year	70,968,712
Net assets available for benefits at end of year	\$ 86,384,961

See accompanying notes to the financial statements

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

1. Description of the Plan

The following description of the Ennis, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan s provisions.

(a) General

The Plan is a defined contribution plan covering substantially all employees of Ennis, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended, (ERISA) and the Internal Revenue Code (IRC).

The Plan was formed February 1, 1994 and restated in its entirety effective January 1, 2010 to conform with ERISA and IRC regulations. The Plan is sponsored and administered by the Company, acting by and through the Retirement Committee. The Plan s assets are held by American United Life Insurance Company (AUL).

The Company acquired Printgraphics, Inc. in September 2011 and the assets of their benefit plan of approximately \$6,000,000 were transferred into the Plan in January 2013.

(b) Eligibility

Employees age 18 and older of the Company are eligible to participate in the Plan and receive matching contributions after completing 60 days of service, as defined by the Plan.

Employees are eligible to receive discretionary profit sharing contributions, if granted, after completing 1,000 hours within their first 12 months of service.

(c) Contributions

Participants may make voluntary contributions to the Plan ranging from 1% to 100% of eligible pay subject to the Internal Revenue Service (IRS) annual limitations. The Plan allows catch-up contributions (within the meaning of Section 414(v) of the IRC) for participants who have reached age 50 by the end of the plan year. The Plan also allows rollovers of distributions from other qualified plans.

The Company makes discretionary matching contributions at a rate determined by the plan sponsor for certain employees not enrolled in the Pension Plan for employees of the Company. The total matching contribution is not to exceed \$1,500 or 3% of the employee s annual salary, or discretionary employer contributions. Eligibility for employer contributions depends on the participant s employment location as defined in the plan document.

The Plan automatically enrolls all newly eligible participants into the Plan at a 2% deferral rate.

In addition, each year, the Company may at its discretion, make profit sharing contributions for the plan year not to exceed certain limitations prescribed by the IRC. During 2013, the Company declared a discretionary profit sharing contribution of \$254,000 on behalf of the former employees of Northstar Computer Forms, Inc. in accordance with its original plan. This contribution was contributed to the Plan in 2014. During 2013, the Company contributed \$257,000 which was declared in 2012.

(d) Participant Accounts

Each participant's account is credited with the participant's contribution, any employer contributions, and the allocation of the Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested interest in his or her account.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

1. Description of the Plan - continued

(e) Vesting

Participants are immediately vested in their salary deferrals, rollover contributions, and employer matching contributions. Profit sharing contributions vest over a 5 year graded vesting schedule as defined in the plan document. Special vesting schedules ranging from 3 to 6 years apply to certain employees based on their location as defined in the plan document.

(f) Notes Receivable from participants

Under provisions of the Plan, participants are allowed to borrow from their Plan accounts. The maximum amount that a participant may borrow is the lesser of (i) 50% of their total vested account balance or (ii) \$50,000 less the highest loan balance outstanding. Note repayments are made in equal installments through payroll deductions generally over a term not to exceed five years. All notes are considered a directed investment from the participant's Plan account with all payments of principal and interest credited to the participant's account. A maximum number of two outstanding notes are allowed per individual. The minimum note is \$1,000 and there is a \$100 set-up fee payable for each note. The interest rate is determined based on the prime rate as determined by the Plan's trustee plus 1%.

(g) Payment of benefits

Upon termination of service, financial hardship, retirement, or disability, the participant or their beneficiary has the option to withdraw qualified amounts up to the participant's vested account balance. Participants that reach the age of 70½ are required to take a minimum distribution from their account.

(h) Administrative expenses

Administrative expenses which are not paid by the Plan Sponsor are paid by the Plan.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting and present the net assets available for benefits and changes in those net assets. Consequently, certain additions and the related assets are recognized when received rather than when earned and certain deductions are recognized when paid rather than when the obligation is incurred. The modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

(b) Use of Estimates

The preparation of the Plan's financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions to net assets available for benefits during the reporting period. Actual results could differ from those estimates. See Note 5 for discussion of significant estimates used to measure fair value of

investments.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

2. Summary of Significant Accounting Policies - continued

(c) Investments Valuation and Income Recognition

There were no changes in the Plan's valuation methodologies for its investments during the years ended December 31, 2013 and 2012. The valuation methods described below may produce a fair value measurement that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's management believes the valuation methods are appropriate and consistent with other market participants, the use of differing methodologies or assumptions to determine the fair values of the Plan's investments could result in different fair value measurements at the reporting dates.

The Plan provides for investments in a guaranteed investment contract (GIC) and pooled-separate accounts (including a Company stock fund). The Plan's investments are stated at fair value (see Note 5). The GIC investment is fully benefit-responsive and is stated at contract value, which is equal to principal plus accrued interest. An investment contract is generally valued at contract value, rather than at fair value, to the extent it is fully benefit-responsive (see Note 4).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the cash 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.

(d) Notes receivable from participants

Notes receivable from participants are reported at their unpaid principal balance. Interest income is recorded on a cash basis and any related fees are recorded as administrative expenses when they are incurred. An allowance for credit losses is not necessary as the notes are collateralized by the participants' account balance. Delinquent notes from participants are reclassified as distributions based upon provisions of the Plan document. Participant loans are considered delinquent if any payment of principal and interest, or any portion thereof, remains unpaid for more than 90 days after due.

(e) Benefits paid to participants

Benefits paid to participants are recorded as a reduction of net assets available for benefits when paid. For all employees who have terminated with an account balance between \$1,000 and \$5,000, the Plan Administrator has the right to automatically rollover the balance to an individual retirement plan designated by the Administrator, at the expense of the Plan. For terminated employees with a vested account balance less than \$1,000, a check will be issued to the participant.

(f) Forfeitures

Forfeitures may be used to reduce future employer contributions or to pay administrative expenses. There were unallocated forfeitures of approximately \$9,000 and \$8,000 at December 31, 2013 and 2012, respectively. There were no forfeitures used during the year ended December 31, 2013.

(g) Subsequent Events

Management of 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 accompanying financial statements consider events through June 19, 2014, the date which the financial statements were issued.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

2. Summary of Significant Accounting Policies - continued

(h) Risks and Uncertainties

The Plan and its participants invest in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities, it is possible that changes in the value of investment securities will occur at any given time, and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

3. Investments

Participants may direct the allocation of amounts deferred to the available investment options. Provisions of the Plan allow participant contributions in 5% increments to be vested in any of the available options.

The Plan's investments, at fair value, at December 31, 2013 and 2012 were comprised of the following:

	2013	2012
AUL Fixed Account	\$ 12,348,009*	\$ 12,242,387*
Fidelity Advisor Div Stk Fd	7,926,342*	
AmCent One Choice 2025	6,992,621*	5,068,824*
Columbia Mid Cap Index	6,046,898*	
MFS Massachusetts Inv Gr Stk	5,124,232*	
PIMCO Total Return	4,843,166*	5,845,033*
AmCent Equity Income	4,378,387*	3,967,119*
Ivy Balanced Y	4,368,847*	
AmCent One Choice 2035	4,353,278*	3,179,558
American Funds New Perspective	3,753,055	
AmCent One Choice 2030	3,470,459	2,220,759
AmCent One Choice 2020	3,053,768	1,752,500
AmCent One Choice 2015	3,005,767	2,474,510
BMO Small-Cap Growth	2,869,173	1,964,678
T. Rowe Price Mid-Cap Val Fd	2,557,084	1,929,314
Goldman Sachs Sm Cap Val	2,321,335	
Ennis Employer Stock	1,855,777	1,503,673
AmCent One Choice 2045	1,007,793	631,672
Oppenheimer Develop Mkts	957,535	888,687
AmCent One Choice 2040	810,911	440,348
AmCent One Choice 2050	458,761	150,246
AmCent One Choice Income	167,063	111,593
AmCent One Choice 2055	92,515	28,972
Amer Fds Fundamental Inv		6,317,153*
SSgA S&P Mid Cap 400 Index Stra		4,578,092*
AmCent Grth A		4,278,561*
Janus Balanced		3,548,853
Amer Fds Capital World Gro&Inc		3,170,725
Lord Abbett Small Cap Value		1,783,789
Total investments	\$ 82,762,776	\$ 68,077,046

* Represents 5% or more of the net assets available for benefits at fair value.

During 2013, American Century changed the name of its target-date funds from Livestrong® Portfolios to One Choice Portfolios®.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

3. Investments - continued

The Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value as follows:

	2013
Company stock fund	\$ 205,826
Pooled separate accounts	11,258,930
Guaranteed investment contract	
Net appreciation in fair value of investments	\$ 11,464,756

4. Investments in Insurance Contracts

The Plan maintains one GIC related investment option, the AUL Fixed Account. The underlying investment option of this contract is considered to be fully benefit-responsive as described in FASB ASC 946, Plan-Accounting-Defined Contribution Pension Plans. As of December 31, 2013 and 2012, the contract value of these investments is \$12,505,613 and \$11,774,365, respectively.

The average yields for the contract for the years ended December 31, 2013 and 2012, were 2.00% and 2.74%, respectively. The crediting interest rates for the contract as of December 31, 2013 and 2012 were 2.25% and 1.75%, respectively. The crediting interest rate is based on a formula with the issuer, but it may not be less than 1.00% for the years ended December 31, 2013 and 2012.

The determination of credited interest rates, as determined by the service providers, reflect a number of factors, including mortality and expense risks, interest rate guarantees, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. A market value adjustment may apply to amounts withdrawn at the request of the contract holder.

The underlying contract has no restrictions on the use of Plan assets and there are no valuation reserves recorded to adjust contract amounts.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (i) amendments to the Plan documents (including complete or partial plan termination or merger with another plan); (ii) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; or (iii) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

The Fixed Account does not permit AUL to terminate the agreement prior to the scheduled maturity date.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

5. Fair Value Measurements

Financial Accounting Standards Board Statement Accounting Standards Codification 820 Fair Value Measurements and Disclosures (ASC 820) establishes a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The three levels of the fair value hierarchy are described below:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the asset or liabilities.

An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value:

Company stock fund: The fund is made up of Ennis, Inc. stock which is valued at the closing price reported on the active market on which the security is traded. The fund also consists of a cash component to initiate and close daily trade activity. The cash component is valued at cost which approximates fair value.

Pooled separate accounts: The units of the pooled separate accounts are determined at the close of each business day and are directly related to the net asset value of the underlying investment adjusted for dividends or distributions received by the Custodian and the daily equivalent of any fees charged. The investments held by each account are traded on an active market.

Guaranteed investment contract: Valued at the amount plan participants or plan sponsors would receive if they were to withdraw or transfer funds within the Plan prior to their maturity.

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial asset, including estimates of timing, amount of expected future cash flows, and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. The disclosed fair value may not be realized in the immediate settlement of the financial asset. In addition, the disclosed fair values do not reflect any premium or discount that could result from offering for sale at one time an entire holding of a particular financial asset. Potential taxes and other expenses that would be incurred in an actual sale or settlement are not reflected in amounts disclosed.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

5. Fair Value Measurements - continued

The following table presents the Plan's fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31, 2013 and 2012.

Description	Total	Fair Value Measurements at 12/31/13		
		(Level 1)	(Level 2)	(Level 3)
Pooled separate accounts:				
Bond Funds	\$ 4,843,166	\$	\$ 4,843,166	\$
Asset allocation funds	23,412,936		23,412,936	
Balanced funds	4,368,847		4,368,847	
Large cap value funds	4,378,387		4,378,387	
Large cap blend funds	7,926,342		7,926,342	
Large cap growth funds	5,124,232		5,124,232	
Small-mid-specialty funds	13,794,490		13,794,490	
International stock funds	4,710,590		4,710,590	
Company stock funds	1,855,777		1,855,777	
Guaranteed investment contract	12,348,009		12,348,009	
	\$ 82,762,776	\$	\$ 82,762,776	\$

Description	Total	Fair Value Measurements at 12/31/12		
		(Level 1)	(Level 2)	(Level 3)
Pooled separate accounts:				
Bond Funds	\$ 5,845,033	\$	\$ 5,845,033	\$
Asset allocation funds	16,058,982		16,058,982	
Balanced funds	3,548,853		3,548,853	
Large cap value funds	10,284,272		10,284,272	
Large cap blend funds				
Large cap growth funds	4,278,561		4,278,561	
Small-mid-specialty funds	10,255,873		10,255,873	
International stock funds	4,059,412		4,059,412	
Company stock funds	1,503,673		1,503,673	
Guaranteed investment contract	12,242,387		12,242,387	
	\$ 68,077,046	\$	\$ 68,077,046	\$

6. Plan Termination

Although the Company has not expressed any intent to do so, it has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

Table of Contents

ENNIS, INC. 401(k) PLAN

Notes to Financial Statements (Modified Cash Basis)

7. Tax Status of Plan

The Plan has obtained its latest determination letter dated August 30, 2012, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan's administrator and management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the Plan's financial statements. The IRS generally has the ability to examine Plan activity for up to three years.

8. Parties in Interest

Certain plan investments are guaranteed investment contracts and pooled separate accounts managed by AUL (the Custodian). The Custodian acts as the trustee and recordkeeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. The Plan also invests in a Company common stock fund, and therefore, these transactions qualify as party-in-interest transactions.

Table of Contents

SUPPLEMENTAL SCHEDULE

Table of Contents

SUPPLEMENTAL SCHEDULE

ENNIS, INC. 401(k) PLAN

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(Modified Cash Basis)

EIN: 75-0256410

Plan#: 011

December 31, 2013

(b) Identity of issuer, borrower,		(c) Description of investments	(e)
		including maturity date, rate of interest	Current value
(a)	lessor or similar party	collateral, par, or maturity value	
*	Company Stock Fund	Ennis Employer Stock	\$ 1,855,777
*	Guaranteed Investment Contract	AUL Fixed Account	12,348,009
*	Pooled Separate Account	PIMCO Total Return	4,843,166
*	Pooled Separate Account	Ivy Balanced Y	4,368,847
*	Pooled Separate Account	AmCent Equity Income	4,378,387
*	Pooled Separate Account	Fidelity Advisor Div Stk Fd	7,926,342
*	Pooled Separate Account	MFS Massachusetts Inv Gr Stk	5,124,232
*	Pooled Separate Account	T. Rowe Price Mid-Cap Val Fd	2,557,084
*	Pooled Separate Account	Columbia Mid Cap Index	6,046,898
*	Pooled Separate Account	Goldman Sachs Sm Cap Val	2,321,335
*	Pooled Separate Account	BMO Small-Cap Growth	2,869,173
*	Pooled Separate Account	American Funds New Perspective	3,753,055
*	Pooled Separate Account	Oppenheimer Develop Mkts	957,535
*	Pooled Separate Account	AmCent One Choice 2015	3,005,767
*	Pooled Separate Account	AmCent One Choice 2020	3,053,768
*	Pooled Separate Account	AmCent One Choice 2025	6,992,621
*	Pooled Separate Account	AmCent One Choice 2030	3,470,459
*	Pooled Separate Account	AmCent One Choice 2035	4,353,278
*	Pooled Separate Account	AmCent One Choice 2040	810,911
*	Pooled Separate Account	AmCent One Choice 2045	1,007,793
*	Pooled Separate Account	AmCent One Choice 2050	458,761
*	Pooled Separate Account	AmCent One Choice 2055	92,515
*	Pooled Separate Account	AmCent One Choice Income	167,063
Total investments			\$ 82,762,776
Notes receivable from participants		Notes receivable	
		(interest rates ranging from 4.25% to 9.25%)	3,464,581
Total assets			\$ 86,227,357

* Indicates party-in-interest to the Plan.

Edgar Filing: ENNIS, INC. - Form 11-K

Column (d) cost is not required since all investments are directed by participants.

See Report of Independent Registered Public Accounting Firm

Table of Contents

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ENNIS, INC. 401(k) PLAN

Date: June 19, 2014 /s/ Richard L. Travis, Jr.
Richard L. Travis, Jr.
Vice President Finance and CFO,

Treasurer, Principal Financial and

Accounting Officer Ennis, Inc.