

Delivering Total Retirement SolutionsSM

Collective Brands, Inc.

February 17, 2011

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J.P.Morgan

Agenda

- Introduction

- Provider and Service Delivery Overview
 - Provider Qualifications
 - Participant Experience

- Detailed Service Delivery Review
 - Delivery Structure
 - Implementation
 - Plan Sponsor Experience
 - Technical Consulting / Compliance

- Wrap up / Questions

Overview

Consistent, creative and conservative leadership

JPMorgan Chase & Co. has a reputation based on a heritage of character, intelligence and strength. As a premier financial institution, JPMorgan Chase partners with some of the world's most innovative and challenging clients with global resources and capabilities.

What you may know about JPMorgan Chase

- A strong global organization with investment professionals worldwide
- More than a century serving institutional investors, financial advisors and affluent individuals around the world
- Fourth-largest mutual fund firm in the United States*
- Manages more than 100 mutual funds, as well as separately managed accounts and retirement products
- More than \$1 trillion in assets under management**
- Top 100 best global brand ***

What our clients value about J.P. Morgan Retirement Plan Services

- Founded in 1990 – first client, Valassis, is still a valued client today
- Provides total retirement outsourcing
- Defined contribution administration
 - \$116 billion assets under administration
 - 1.6 million participants
- Audience of OneSM communications philosophy
- Building the Best Plan in America strategic consulting framework

* Lipper, April 2010

** As of September 30, 2010

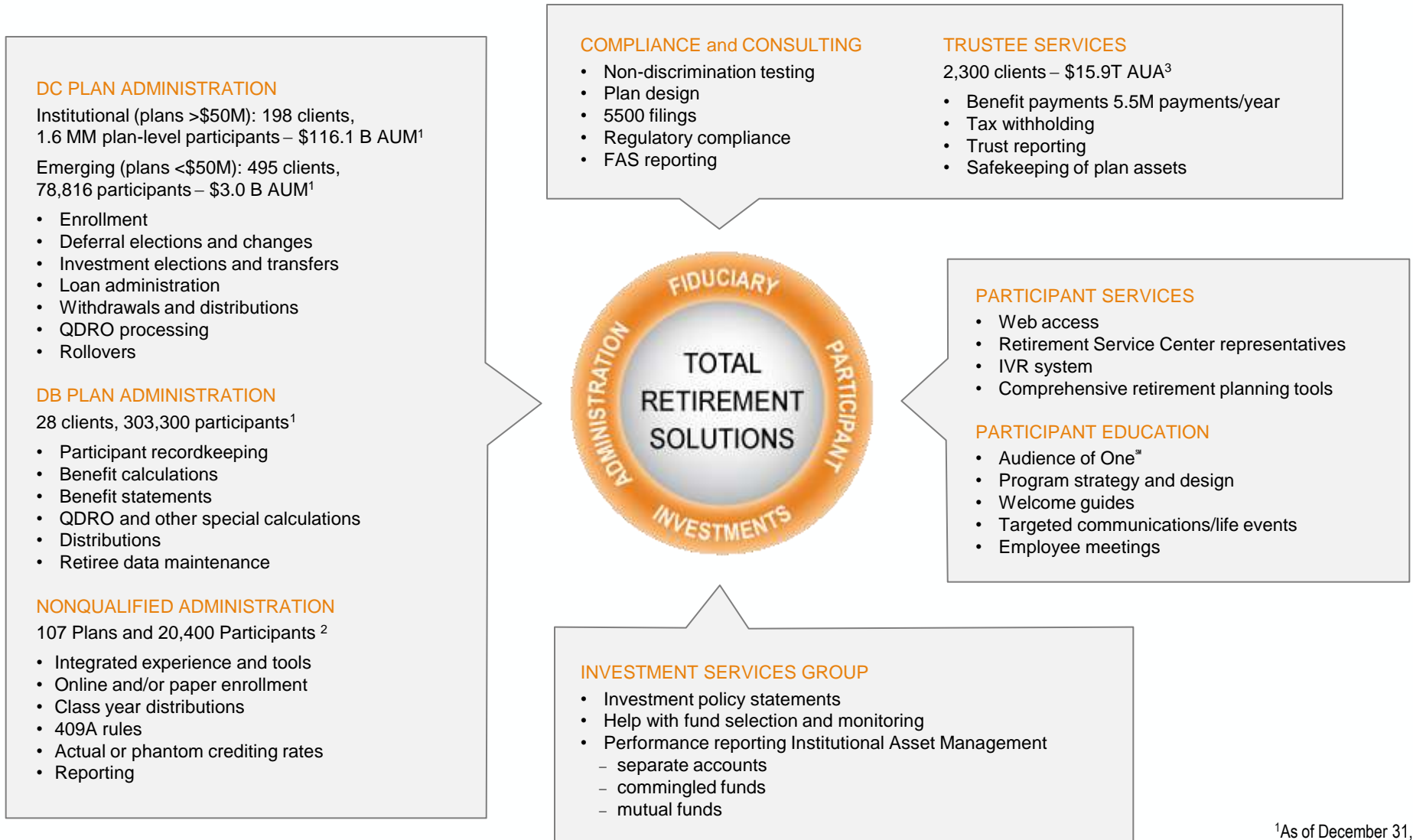
*** Interbrand Best Global Brands 2010 Report

DC data as of December 31, 2010

Why J.P. Morgan wants to partner with Collective Brands, Inc. (CBI)

- **Why does J.P. Morgan want to partner with Collective Brands, Inc.?**
 - Great brand recognition
 - Align with our culture/vision
 - Local
 - Desire to make an impact on your associates' retirement savings
 - Looking for a partner, not a vendor
 - Great fit in our existing book of business

Total retirement plan outsourcing



¹As of December 31, 2010

²As of January 31, 2010

³As of June 30, 2009

2009 J.P. Morgan Chatham survey results

Attributes	
Based on 92% of our client companies responses	
Overall satisfaction	91%
Treats me as an important client	92%
Easy to do business with	88%
Would highly recommend to colleagues at other organizations	85%
Overall satisfaction with personnel	90%

- **Survey results are used for strategic planning, training/development and determination of team members' variable compensation**

J.P. Morgan Retirement Plan Services – vision

<h1>Every Client</h1>	<h1>Each Individual</h1>
<p>operational excellence • industry-leading innovation • people who make a difference</p>	
<p>Building the BEST PLANS in America Strategic Consulting Framework</p>	<p>Audience of ONESM J.P. Morgan Retirement Plan Services</p>
<h3>Our vision</h3> <p>to be the best provider of retirement services and investment solutions</p>	

J.P. Morgan partnerships

American Airlines®

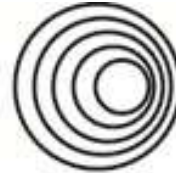
PEARSON

WINNEBAGO
INDUSTRIES


SOUTHWEST™

 ENERGY
NORTHWEST





BUCKEYE PIPE LINE COMPANY

P&G

McJunkin Redman
CORPORATION

Valassis

 ST. JUDE MEDICAL
MORE CONTROL. LESS RISK.

COLLECTIVE
BRANDS™

HITACHI
Inspire the Next

GOODYEAR



 NewPage®

cādence®


GREAT PLAINS
ENERGY

DISCOUNT
TIRE
AMERICA'S
TIRE

SAFeway®
Tulway • Veeva • Domack's • General's
Rendell • Sun Trust • Fidelity • CoreStates
 Live Life
Live Long
Live Well.

Newell Rubbermaid™

AEP

AMERICAN®
ELECTRIC
POWER

 PARKER DRILLING










 The SCHWAN
FOOD COMPANY
SCHWAN'S SHARED SERVICES, LLC

 Southern Union Company

 Sony Ericsson

COLLECTIVE
BRANDS™

Introduction to Collective Brands, Inc. team members

	Team Member	Primary Responsibility	Industry Experience	J.P. Morgan Tenure	Current Client Relationships
	Client Advisor Tom Stout	Responsible for full service delivery model exceeding your expectations.	20 years	20 years	8
	Client Service Manager Beth Bresette	Responsible for managing the day-to-day administration using quality assurance procedures and protocols.	20 years	20 years	3
	Communications Elizabeth Kennedy	Responsible for communication and education programs delivering measurable results.	20 years	4 years	9
	Conversions Judy Moore	Responsible for the completion of all conversions in a timely, efficient and compliant manner.	20 years	14 years	1* *CBI only conversion
	Product Development Jeff Tignor	Responsible for the delivery of the employee and plan sponsor experience.	13 years	7 years	N/A
	Conversion Implementation Specialist Phillip Volen	Responsible for completion of all payroll functions during conversion	10 years	8 years	N/A
	Executive Director Mark Collings	Responsible for demonstrating J.P. Morgan's capabilities and coordinating the firm's resources for Collective Brands, Inc.	25 years	10 years	N/A

Examples of Tom Stout's client experience

Industry	Grocer/Retail	Packaging	Grocer/Wholesaler
Number of participants	44,000	3,500-DC 2,000-DB	3,200-DC 20-DC-nonqualified
Plan assets	\$1.7B	\$310M-DC \$180M-DB	\$140M-DC \$9.3M-DC-nonqualified
Plan types	DC	DC DB	DC DC-nonqualified
Client since	2009	2007	2007
Plan highlights / complexities	<ul style="list-style-type: none"> ■ Multiple plan mergers ■ Single sign-on integration ■ Total rewards feed ■ Advisory services under consideration ● Accelerated compliance reporting due to proxy ● Custom monthly reporting ● Customized payroll process ● Complex discrimination testing based on multiple employee classifications ● Behavioral science components used for successful quick enroll process. ● Profit Sharing Council of America signature awards for communications ● Pension and Investments Eddy awards communications 	<ul style="list-style-type: none"> ■ Advisory services ■ Automatic enrollment, automatic increase ■ DB investment management and payment services ● Roth 401(k) under consideration ● Currently reviewing target date fund offerings with J.P. Morgan and consultant 	<ul style="list-style-type: none"> ■ Automatic enrollment, automatic increase ■ Annual reenrollment ■ Multiple salaried and union match formulas ■ High levels of loan and hardship withdrawals ■ Brokerage under consideration ■ Advisory services under consideration

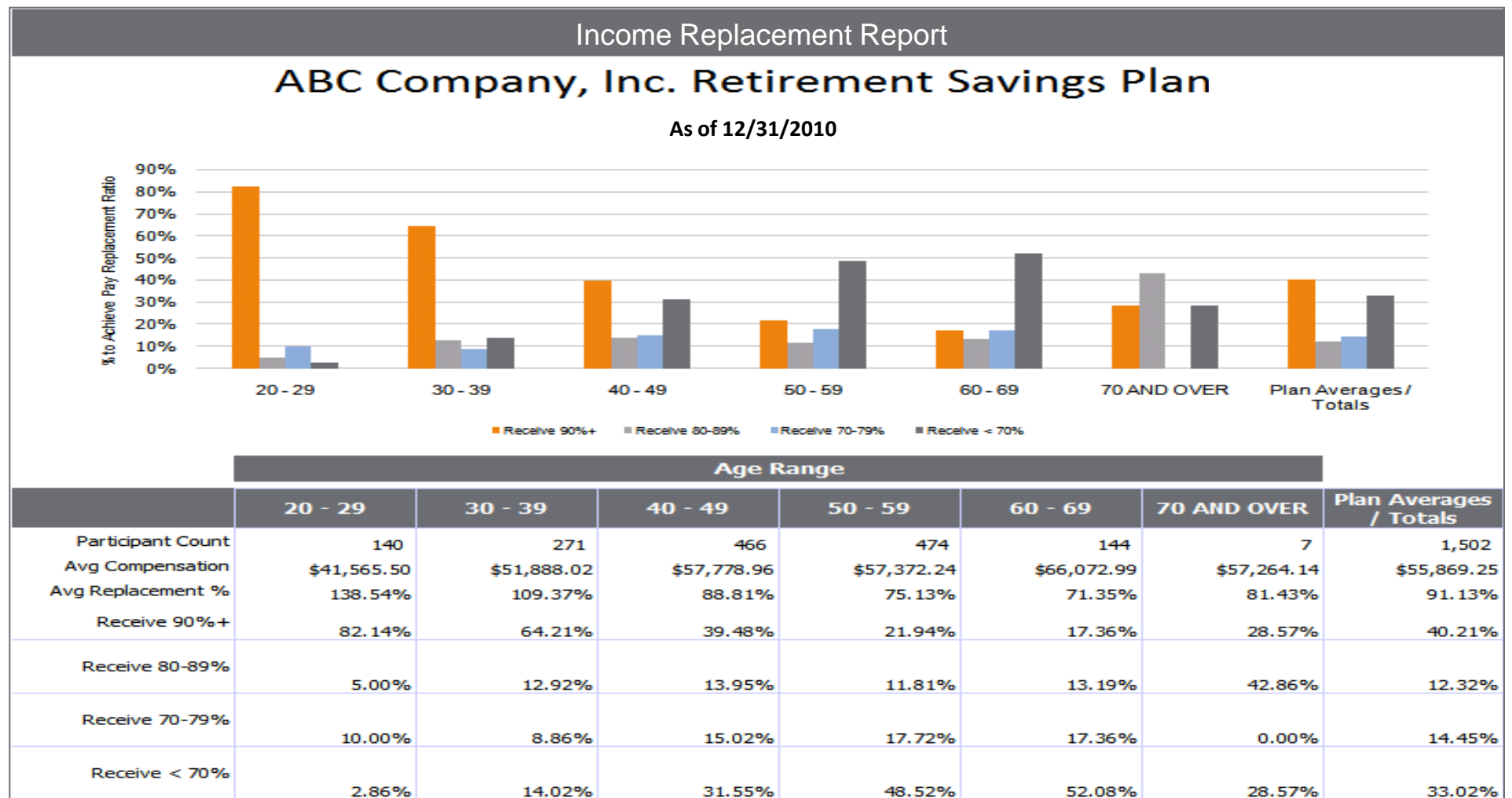
Commitment to Collective Brands, Inc. – levels of accountability

- Strategic Plan Management
 - **Business Plan** developed annually by client advisor and entire service team
 - **Value Benchmark** provides complete transparency
 - **Fiduciary Toolkit** supports fiduciary responsibilities
 - **Investment Review** delivered quarterly for fiduciary oversight
- Administration
 - **Service level agreements** designed and monitored for Collective Brands
 - EXP AG and workflow management systems
 - Comprehensive payroll edit process
 - Expectation reports on compliance deadlines
- Service
 - **Communications strategy** designed annually to deliver results
 - Annual **client satisfaction survey**
 - Client Advisory Board participation
- Executive Sponsor Program
 - **Executive sponsor** has accountability and direct relationship with Collective Brands
 - Developed to enhance client relationships by introducing senior executives to clients – allowing for additional Voice of Client conversations



Fiduciary Toolkit

How Do We Measure the Success of Your Retirement Plan?



The charts, graphs and screen prints in this presentation are for illustrative purposes only.

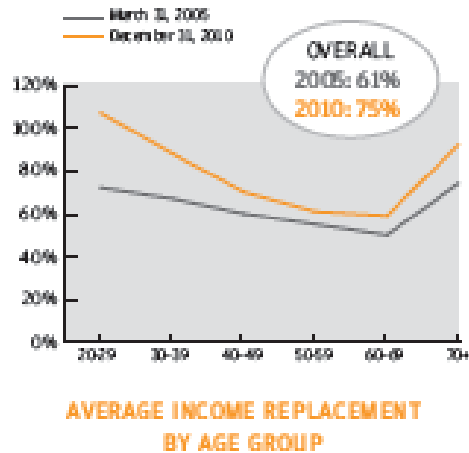
Assumptions: Income replacement results reflect the experience of participants earning between \$14,500 and \$10 million annually who were eligible to participate in their retirement plan as of December 31, 2010. Retirement age is 65. If over 62, retirement age would be current age plus three years. Based on information provided for annual salary, state of residence, hire date, date of birth and gender. If not provided, gender defaults to female. Tax filing status defaults to single if state of residency is the same as tax filing state. Includes Social Security which is calculated based on normal Social Security retirement age, as per federal regulations. The assumed income growth rate is 5%. Income growth rate represents the average increase in salary expected over time, which is the approximate historical rate of growth (including inflation) for a typical person's salary. The projection considers the IRS annual compensation limit, indexed periodically. Contribution amount is based on current election in defined contribution plan. Annual retirement income estimate and initial risk category are calculated using the investments currently held in retirement plan account. Balances from brokerage account(s) or loan(s) will not be included in forecast. Wage replacement calculation includes balances from other plans that are turned on for Retirement Dream Machine. Source: J.P. Morgan Retirement Plan Services Proprietary Research.

Participant Experience

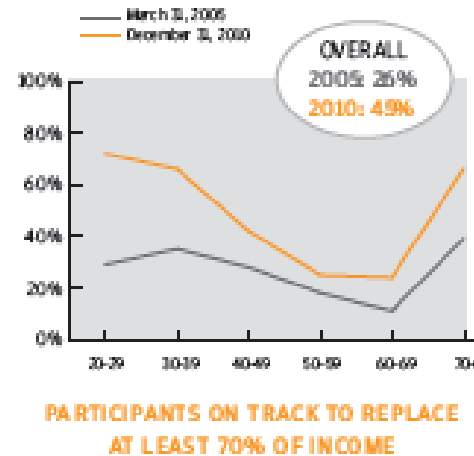
Income replacement results

Contributing Participants Exposed to Audience of One

23% increase
overall income replacement



The number of participants on track to receive at least 70% income replacement increased by **75%**



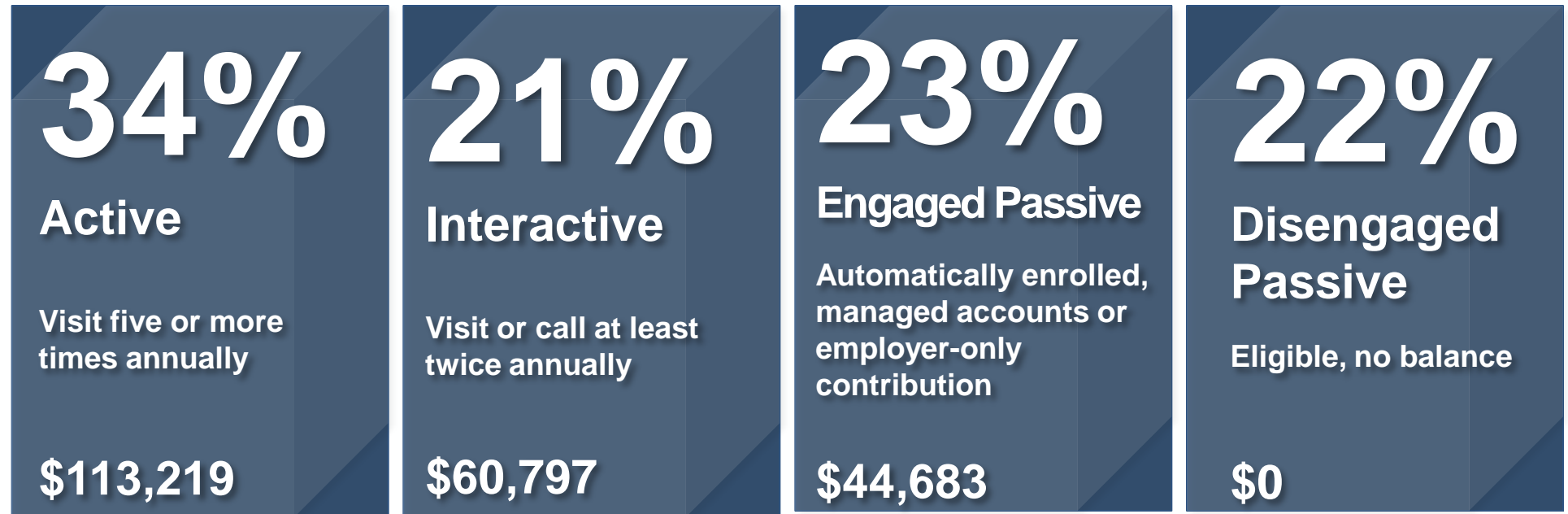
N = 474,422 participants

Source: J.P. Morgan Retirement Plan Services Proprietary Research

Assumptions: Income replacement results reflect the experience of participants earning between \$14,500 and \$10 million annually who were contributing to their retirement plan as of December 31, 2010. Retirement age is 65. If over 62, retirement age would be current age plus three years. Based on information provided for annual salary, state of residence, hire date, date of birth and gender. If not provided, gender defaults to female. Tax filing status defaults to single if state of residency is the same as tax filing state. Includes Social Security which is calculated based on normal Social Security retirement age, as per federal regulations. The assumed income growth rate is 5%. Income growth rate represents the average increase in salary expected over time, which is the approximate historical rate of growth (including inflation) for a typical person's salary. The projection considers the IRS annual compensation limit, indexed periodically. Contribution amount is based on current election in defined contribution plan. Annual retirement income estimate and initial risk category are calculated using the investments currently held in retirement plan account. Balances from brokerage account(s) or loan(s) will not be included in forecast. Wage replacement calculation includes balances from other plans that are turned on for Retirement Dream Machine.

Understanding participants: engagement model

More engaged participants have higher average balances



86% CALL AT LEAST ONCE
68% CALL AT LEAST TWICE
When taking a distribution

45% NEVER CALL

J.P. Morgan Retirement Plan Services Product Development, 2009 and 2010 Participant Data

Participant personas

Potential Saver

Age 20-65+
Income under \$30k

25%

Debt management
Enrolled, but struggling

Accidental Investor

Age 24-55
Income \$30k - \$75k

25%

Family and career
More passively saving
and investing

Mass Affluent

Age 45-65+
Income greater than \$75k

50%

Balancing retirement with other
financial goals
Very active or very passive,
uses tools, prefers advice

J.P. Morgan Retirement Plan Services Product Development

As of December 31, 2010

Participant personas – our clients with similar demographics to Collective Brands

Potential Saver

Age 20-65+
Income under \$30k



29%

Debt management
Enrolled, but struggling

Accidental Investor

Age 24-55
Income \$30k - \$75k



32%

Family and career
More passively saving
and investing

Mass Affluent

Age 45-65+
Income greater than \$75k



39%

Balancing retirement with other
financial goals
Very active or very passive,
uses tools, prefers advice

J.P. Morgan Retirement Plan Services Product Development

As of December 31, 2010 Select J.P. Morgan clients

Audience of OneSM – answering the question



Our vision

to be the best provider of retirement services
and investment solutions

*Am I on track to live comfortably through my
retirement?*

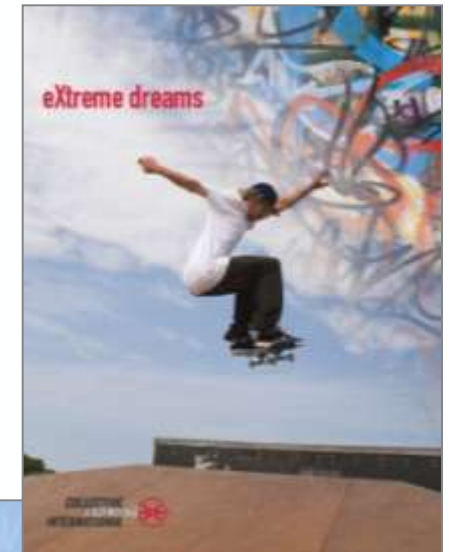
Audience of One Tenets

- Make it personal
- Make it simple
- Connect the money to the emotion
- Diagnose before you prescribe
- Cultivate a long-term relationship

Conversion – a multimedia campaign

To raise awareness and appreciation for the Collective Brands, Inc. Plans

- **Print Material:** Campaigns designed to capture attention, influence behavior and enhance benefits brand
- **Electronic Messaging:** Pre-populated Web tools with personal and relevant information; e-content for up-to-moment messages
- **Retirement Service Center:** Designated team trained on the Collective Brands, Inc. plans to handle calls
- **Webcasts :** Financial education Webcasts delivered “live” with Q&A opportunities and recorded/posted for later viewing
- **Personal Financial Counseling:** Wealth management solutions from the board room to the stock room
- **Targeted Retirement Tips:** Messaging based upon each employee’s behavior with custom information



Audience of OneSM – delivered at every interaction

- Audience of One experience is fully integrated on the employee Web site
- Three-click navigation and intuitive design enables employees to easily take action
- Information designed to change behavior is pushed to employees



On Track to Receive

- forecast in today's dollars
- easily compared to current income

Retirement Dream Machine

- quick navigation
- simple to use

Personalized Tips to Retire on Track

- reflect the individual employee
- capture diversification risk
- capture loan and withdrawal risk

For illustrative purposes only.

The Retirement Dream Machine



- Derives an income forecast based on deferral amounts at various age and risk levels, as well as estimated retirement expenses, to show how long retirement income might last
- DC data is pre-populated
- Plan rules are included
- Simple and informative
- Spend-down tool (“How long will it last?”) shows potential shortfalls based on retirement expenses
- Allows employees to complete custom profiles, inputting assets outside the retirement plan and projecting monthly expenses to provide a Total Retirement SolutionsSM approach to planning

For illustrative purposes only.

Retirement Reality CheckSM

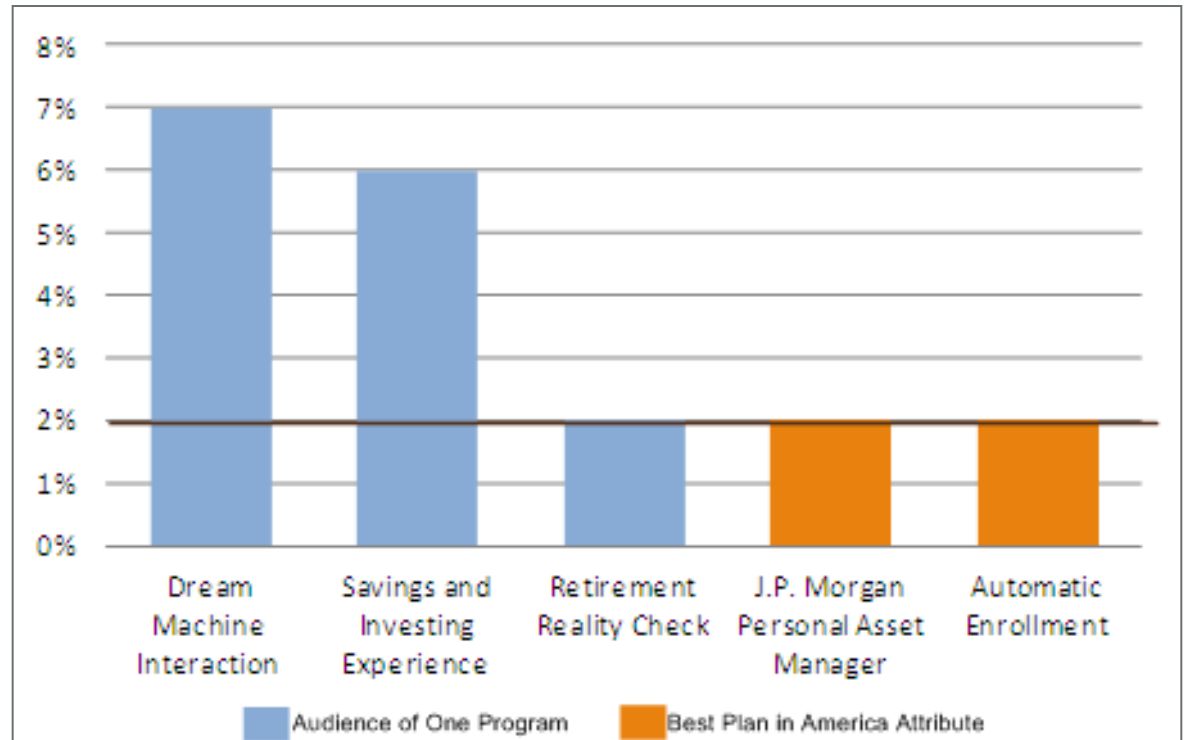
Financial planning consultation for employees

- Employees may need help as they approach retirement
- Retirement Reality Check offers:
 - solutions that account for total financial picture
 - customized strategy
 - flexible plan to easily adapt to changing circumstances
- Retirement Reality Check includes:
 - review of current retirement strategy
 - comparison of retirement goals against today's realities
 - overview and evaluation of current financial situation
 - consideration of any investment strategies outside 401(k) plan
 - defining groundwork today for generating income after retirement
 - working with plan sponsors to determine best way to deliver program to employees

The image displays three screenshots of the Retirement Reality Check website interface. The top screenshot shows a registration form with fields for Name, Email, Phone, and Address, and a 'Sign Up' button. The middle screenshot shows a 'Welcome' message and a list of services offered, including a complimentary retirement financial planning session. The bottom screenshot shows a 'Let's get started!' message and a form to schedule a consultation, with fields for First Name, Last Name, Phone Number, and Email Address, and a 'Contact Us' button.

Preliminary results: Audience of OneSM and Building the Best Plans in America study

- The longer an individual is exposed to the experience, the greater the impact
 - In fact, plans have experienced meaningful changes in income replacement in just four years
- Distinct programs have been correlated to increased income replacement ratios
- Benchmark: Automatic enrollment's average impact on income replacement has been 2%



Participant Model Results of a univariate analysis on 147 plans with approximately 408,000 eligible employees from March 31, 2005, to June 30, 2010. The analysis was conducted jointly by LionShare Marketing, Inc. and J.P. Morgan Research in September 2010 .

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Generating results for employees

Leading indicators supporting wage replacement

Audience of OneSM delivers results! Participants in plans that utilize Audience of One are:

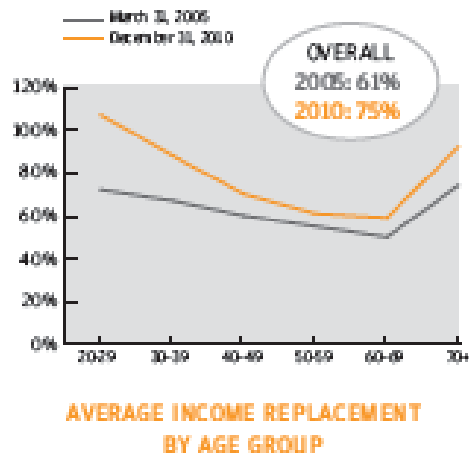
- 19% more likely to have a wage replacement ratio of 90% or more
- 14% more likely to participate in the plan
- 30% less likely to stop contributing and more likely to have a higher deferral rate – average deferral rates are more than 12% higher
- 25% less likely to be concentrated in company stock
- 37% more likely to have a diversified strategy
- 41% more likely to initiate a rollover after leaving the company

Data as of December 31, 2010, comparing Audience of OneSM plans vs. non-Audience of One plans

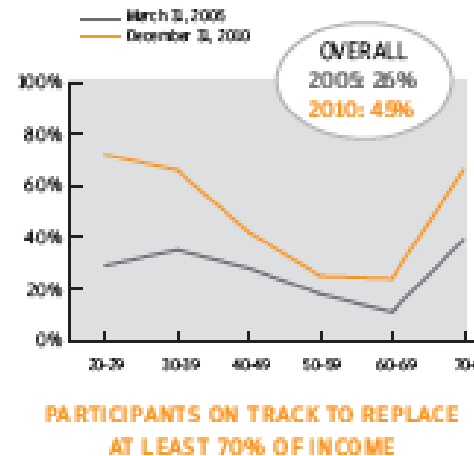
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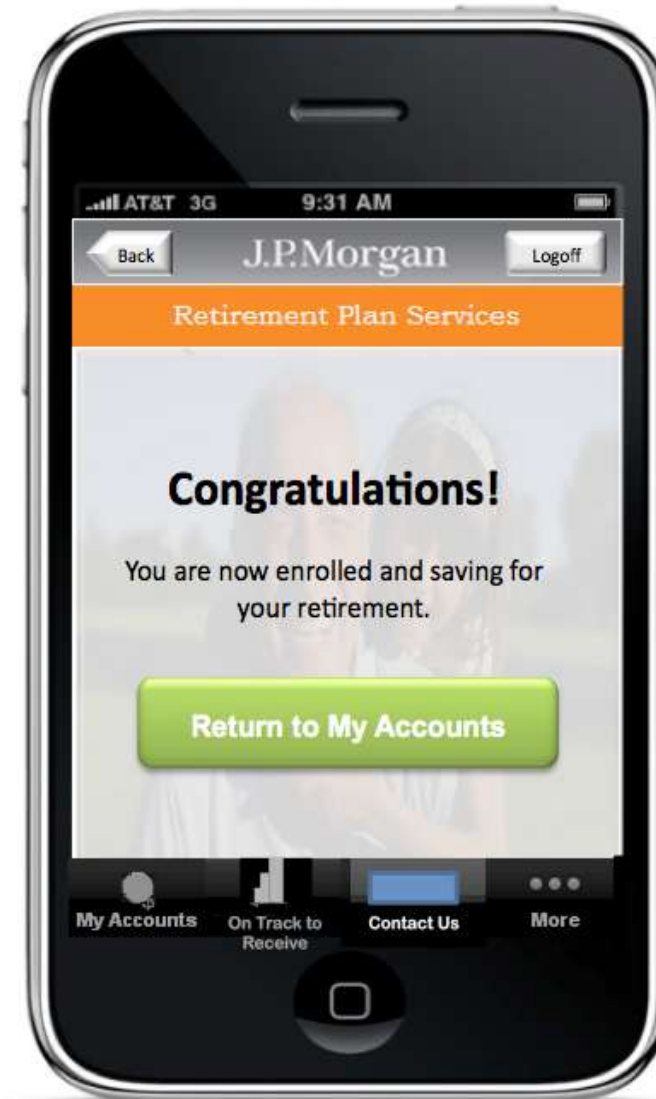
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Audience of OneSM participant roadmap

	Potential Saver	Accidental Investor	Mass Affluent	
	2011	2012	2013	2014
Mass Affluent	<ul style="list-style-type: none"> Enhanced Online Investment Information Retirement Income White Glove and Trade-Off Micro Site Nonqualified Enrollment Optimization 	<ul style="list-style-type: none"> Enhanced Investment Information (Phase 2) Total Benefits Integration Hub Are You Ready? Total Retirement SolutionsSM 	<ul style="list-style-type: none"> Enhanced Investment Information (Phase 3) Retiree Online via Worldwide Security Services (WSS) MyBenefitPayments.com Chase Online Integration (Single Sign-On) 	
Accidental Investor	<ul style="list-style-type: none"> Participant Mobile 1.0 Total Rewards Service Micro Sites Savings and Investing Experience Online Savings Profile Questionnaire Roll In 	<ul style="list-style-type: none"> Participant Mobile 2.0 Personal Rate of Return Modeling 	<ul style="list-style-type: none"> Participant Mobile 3.0 Dynamic Web for Participant Segmentation 	
Potential Savers	<ul style="list-style-type: none"> Debt Management Online QuickEnroll Personal Banker 		<ul style="list-style-type: none"> Chat/Artificial Intelligence Online Help 	<ul style="list-style-type: none"> Side Car IRA

Not all features currently available. Some features are under consideration and/or in development. Presented for discussion purposes, non-binding and subject to change without notice.

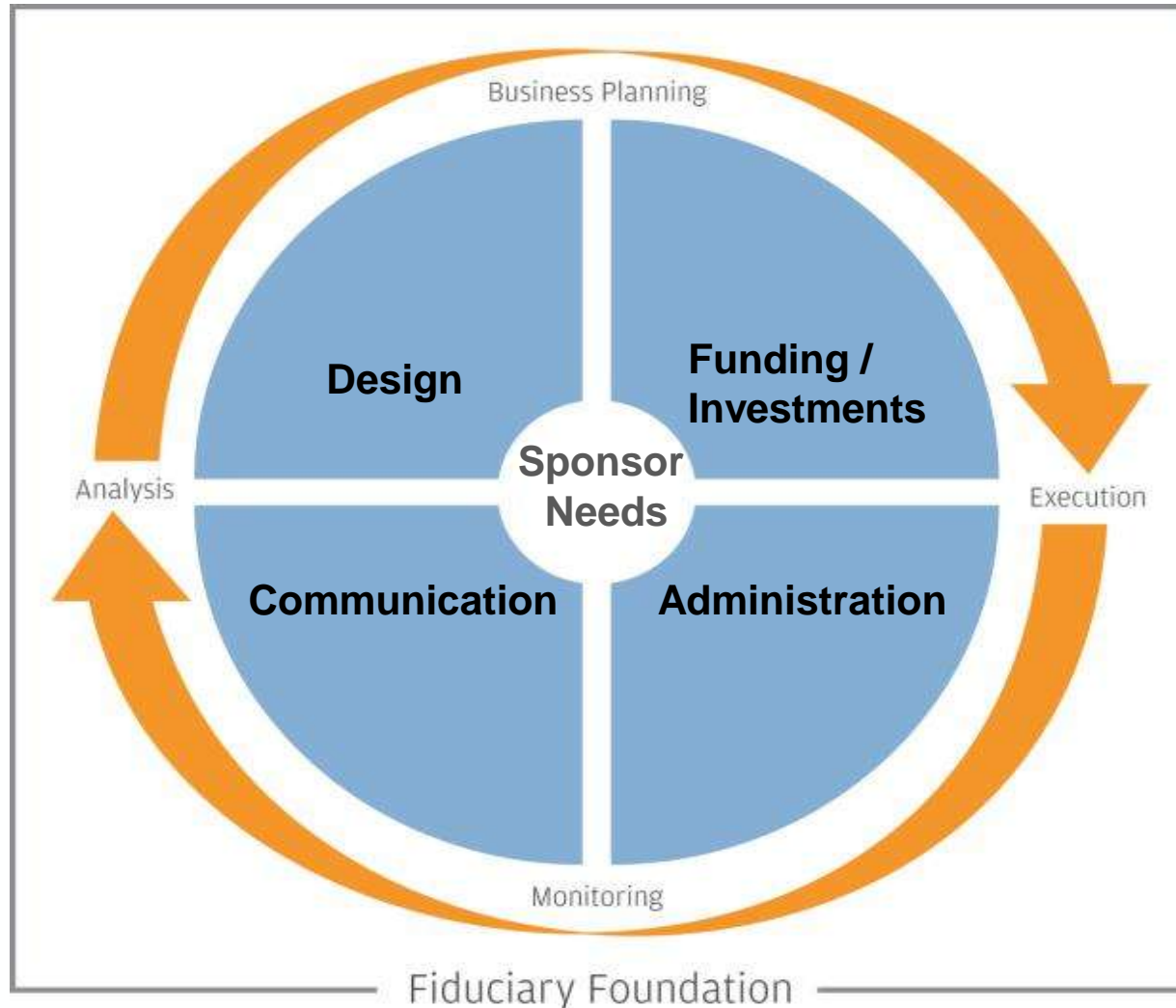
QuickEnroll on Mobile



Not all features currently available. Some features are under consideration and/or in development. Presented for discussion purposes, non-binding and subject to change without notice.

Plan Sponsor Experience

Building the Best Plans in America



- Strategic consulting for:
 - Plan design
 - Funding and Investments
 - Administration
 - Communication
- Utilizes current best practices and industry standards
- Reflects legislative and regulatory requirements and future considerations
- Used by the entire J.P. Morgan client team to address your unique needs and the needs of your participants
- Helps ensure proactive relationship and plan management

Commitment to Collective Brands, Inc. – levels of accountability

- Strategic Plan Management
 - **Business Plan** developed annually by client advisor and entire service team
 - **Value Benchmark** provides complete transparency
 - **Fiduciary Toolkit** supports fiduciary responsibilities
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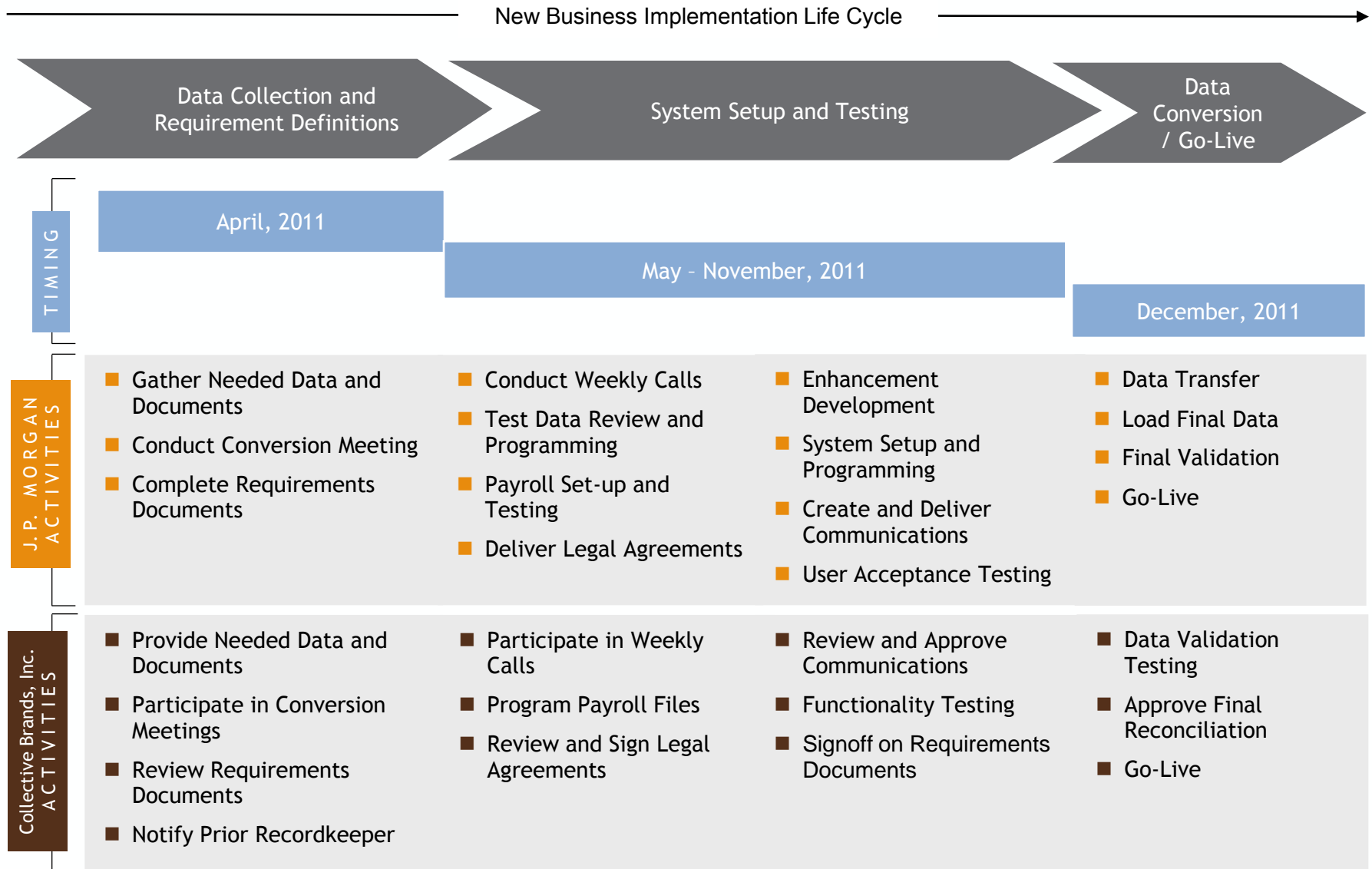


Implementation

Examples of Judy Moore's conversion experience

Industry	Utility	Insurer	Technology Solutions
Number of participants	26,133	4,318	41,000
Plan assets	\$3B	\$340M	\$2.9B
Prior Recordkeeper	Fidelity	Hewitt	Fidelity
Conversion complexities	<ul style="list-style-type: none"> ■ One qualified and two nonqualified plans ■ Re-enrollment ■ Installed managed accounts ■ Converted from a mutual fund lineup to a separate account/commingled fund lineup ■ Installed custom target date solution ■ Fourth of July weekend conversion 	<ul style="list-style-type: none"> ■ Qualified and nonqualified plan ■ Company stock using ADRs ■ Added brokerage ■ Added Roth 401(k) ■ After-tax chaining provision when hitting pretax limit ■ 24-month hold back on withdrawals involving match and profit sharing 	<ul style="list-style-type: none"> ■ Added brokerage ■ Handled a major merger along with main conversion ■ Managed accounts ■ Special reports created ■ Single sign-on from plan sponsor intranet ■ Vanity URL ■ Utilized plan sponsor's technology

Implementation timeline



Conversion considerations

- Dedicated team of resources for initial conversion
- Future mergers and acquisitions handled by the same team
- Ongoing team involved from day one to help ensure smooth transition post-conversion
- Analysis of plan document and operations compared to best practice
- Significant experience with weekend, no-blackout conversions
- Conversion experience with Wells Fargo and Prudential
 - Wells Fargo – 26
 - Prudential – 17

Data from 1996 through December 31, 2010

Collective Brands: observations

Eligibility

- Differing eligibility requirements for full-time and part-time associates.
 - Detailed tracking is needed to help ensure correct eligibility is determined for participants transferring between full-time and part-time.
 - Best Practice – CBI will change plan so there is one eligibility calculation regardless of status. For example, immediate upon hire for all or first of month following 60 days from hire for all. J.P. Morgan will calculate and maintain the Plan Entry Date upon new hire first being sent in payroll.
 - Current Practice – J.P. Morgan will evaluate plan eligibility on each payroll sent. CBI will need to send part/full-time indicator and hire date. If the participant was part-time at the time of the receipt of the payroll, J.P. Morgan will use one formula and if the participant was full-time, J.P. Morgan will use another formula. Only once a participant reaches eligibility will J.P. Morgan calculate the plan entry date.
 - Both practices will maintain the requirement for the participant to be 21 years old. In the Best Practice, if the participant will not be 21 years old at the date of the calculated plan entry, then plan entry will be set for the first of the month following the participant turning 21. In the Current Practice, J.P. Morgan will set the participant's plan entry date after the participant has reached all requirements to be eligible, including being 21 years of age.
- Cross plan eligibility
 - CBI may consider allowing part-time associates to work concurrently in both of the qualified plans.
 - Best Practice – CBI will send an indication for the plan for which the participant is eligible. If the participant is eligible for multiple plans, then CBI will send records for each plan.
 - Current Practice – CBI must manage to not allow participants to be allowed in two plans. J.P. Morgan will not monitor to restrict participants being in multiple plans if sent that way.

Collective Brands: observations

- Contribution calculations based on eligible compensation
 - Transfers to/from full-time to part-time and high volume of rehires causes complexity for the match calculation
 - Best Practice – Make participants eligible for match upon eligibility for the plan. Use forfeitures appropriately for rehires and expenses.
 - Best Practice, maintaining conservative match – set a single, separate match eligibility date from plan eligibility date. For example, first of month following 180 days, regardless of status, or upon anniversary year, or upon reaching 1,000 hours in a year (thus likely giving full-time and part-time the same eligibility as now, but with a simple consistent calculation).
 - Current Practice – Match eligibility date, like plan eligibility date, will be calculated upon receipt of each payroll.
- Rehire eligibility
 - Once eligible, always eligible
 - Best Practice – Standard practice, which is once eligible always eligible unless there is a five-year break in service. If eligibility was not previously met or there has been a five-year break in service, then rehire date takes the place of original hire date in the eligibility calculation and eligibility is recalculated.
 - Current Practice – J.P. Morgan will need to invent a data element to record “adjusted service time.” If the participant’s rehire date is greater than his or her termination date by less than 32 days, then plan entry date will be used as usual. If a participant’s rehire date is greater by more than a year then his or her termination date, then rehire date will take the place of hire date and eligibility will be recalculated and the employee will not be able to participate (even if he or she has a previous balance). If neither of the above are true, then a calculated date of rehire date minus “adjusted service time” will be used to calculate plan entry. Plan entry date will be calculated on receipt of each payroll and recorded when met.
 - Match eligibility will follow the same practice, either once eligible always eligible or recalculated upon rehire using the same calculations.

Collective Brands: observations

Plan Transfers

- Status change for plan-to-plan transfers
 - Prior plan balances are not transferred, plan status is changed to terminated and participant must actively enroll in the receiving plan.
 - Best Practice – upon receiving data indicating a plan-to-plan transfer, workflow process will be automatically initiated to transfer balances and loans to the new plan. Participant will immediately make contributions into the new plan and loan payments will continue, transferring to the new plan upon completion of the balance transfer. Participant will not be terminated in the previous plan, but will be flagged as ineligible for deferral elections and taking new loans.
 - Current Practice – participants are terminated and follow all the rules of terminated participants including requirement to pay off loans or default and ability to take distributions Cross plan eligibility.
- Loan administration for transferred participants
 - Outstanding loan balances are required to be repaid in full when a participant transfers from plan-to-plan.
 - Best Practice – loan balances transfer with balances. Participant's are ineligible to take new loans in old plan.
 - For truly terminated participants, loan payments allowed via direct Automated Clearing House payment participants are ineligible.

Processing for Collective Licensing International 401(k) interface file

- Currently this payroll is sent manually via a spreadsheet
 - Best Practice – CBI puts spreadsheet in standard layout that is space delimited and sends over secure connection.
 - Current Practice – CBI sends spreadsheet and J.P. Morgan manually creates transaction from the data.

Based on Collective Brands information provided in SPDs

Collective Brands: observations

QDRO Process

- CBI is interested in J.P. Morgan handling the QDRO process.

Online beneficiary elections

- Currently the plan has an online beneficiary designation process. CBI is interested in considering a re-solicitation at conversion.

Data comparison at conversion

- CBI is focused on data integrity and data clean up at conversion.

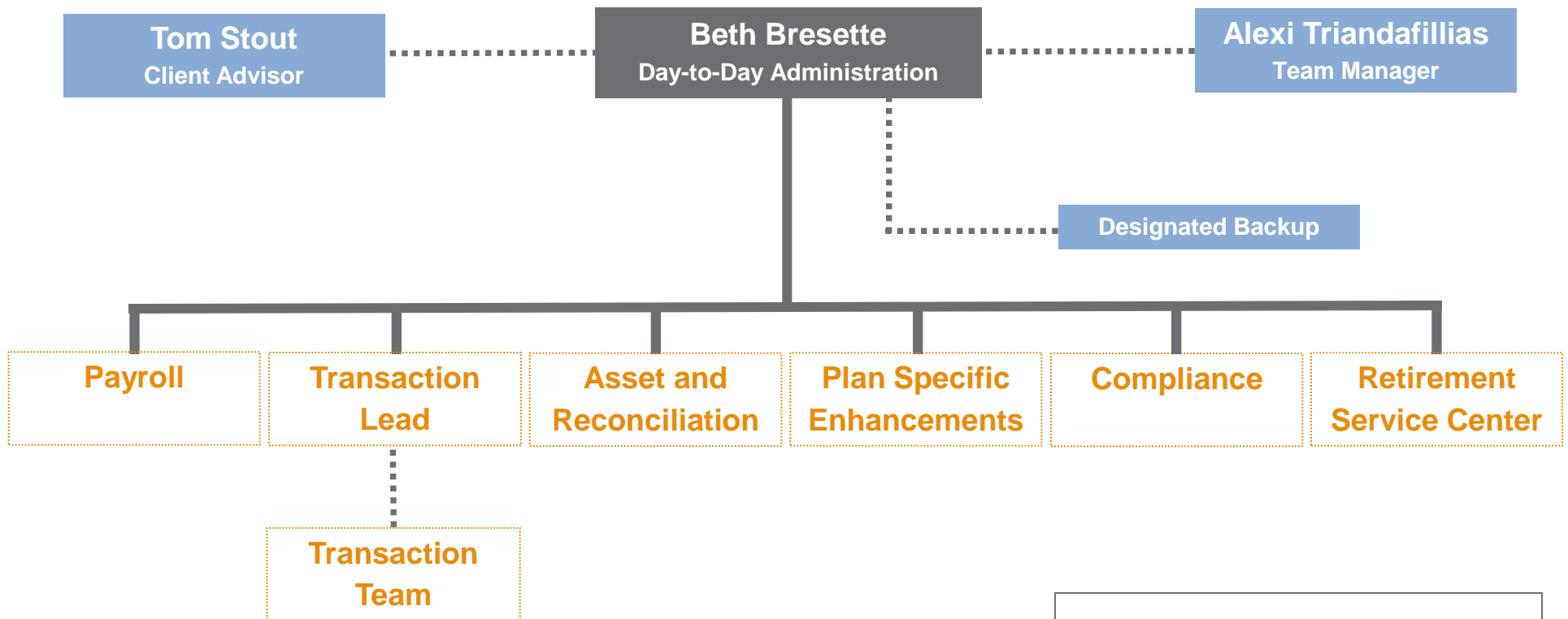
Based on Collective Brands information provided in SPDs

Ongoing Administration

Examples of Beth Bresette's client experience

Industry	Financial	Utility	Manufacturing
Number of participants	2,200	7,000	8,000
Plan assets	\$500M	\$600M	\$500M
Plan types	DC DC – nonqualified	DC DC – nonqualified	DC
Client since	1994	2007	2004
Plan highlights / complexities	<ul style="list-style-type: none"> ■ Automatic enrollment, automatic increase ■ Brokerage services ■ Advisory services ■ Roth 401(k) ■ 2010 ability for in-plan Roth 401(k) conversion ■ Privately held stock ■ Annual NQ distribution administration ■ Custom monthly and quarterly reporting ■ Annual profit sharing and fixed year end contributions ■ Match True up 	<ul style="list-style-type: none"> ■ Automatic enrollment for non union employees and automatic increase ■ Advisory services ■ Brokerage services ■ Roth 401(k) ■ DB offset contribution ■ Ten custom “fund-of-funds” ■ Multiple salaried and union match formulas ■ Match true up ■ Reporting due to proxy 	<ul style="list-style-type: none"> ■ Unitized Stock ■ PeopleSoft and third party payroll vendor ■ Reporting due to Proxy ■ Plan matches in stock considering changing to future investment elections

People who make a difference



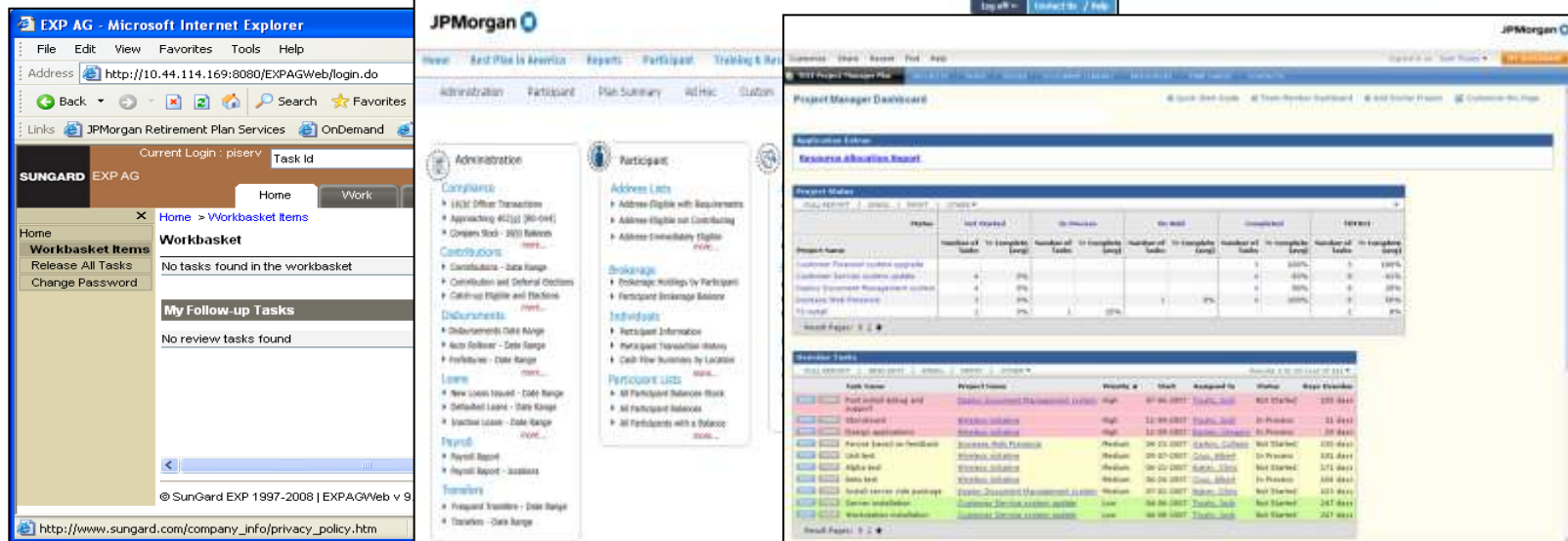
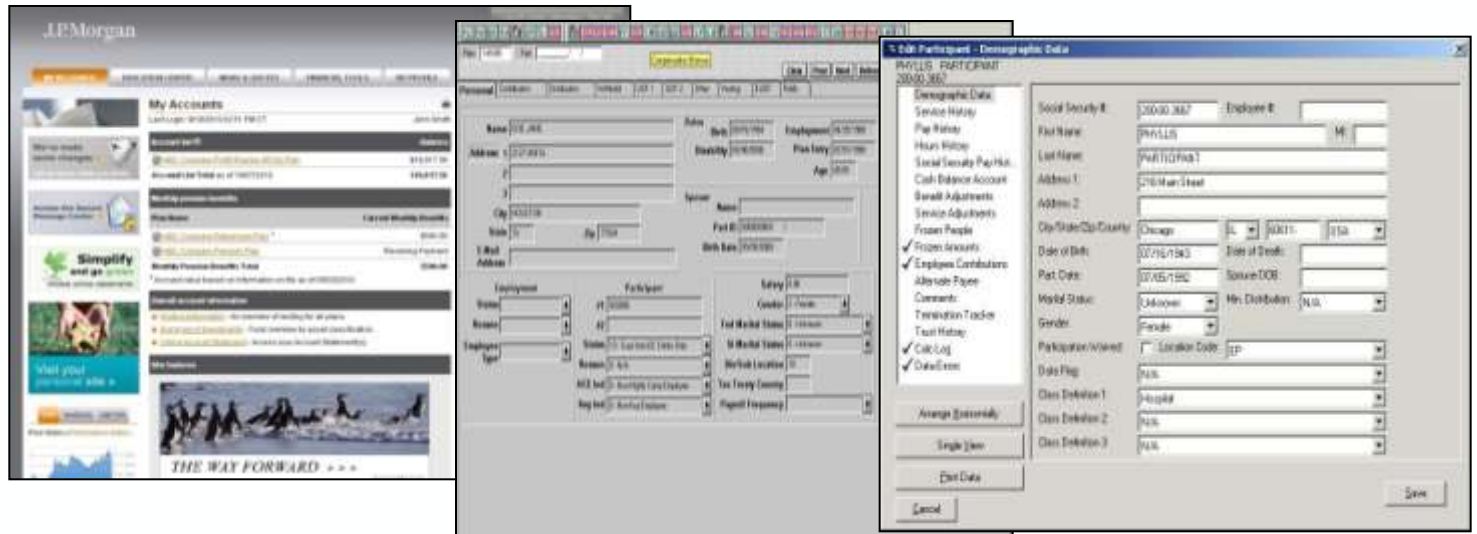
■ Additional resources for J.P. Morgan

- Legal
- Conversion
- Technical Consulting
- Communications Team

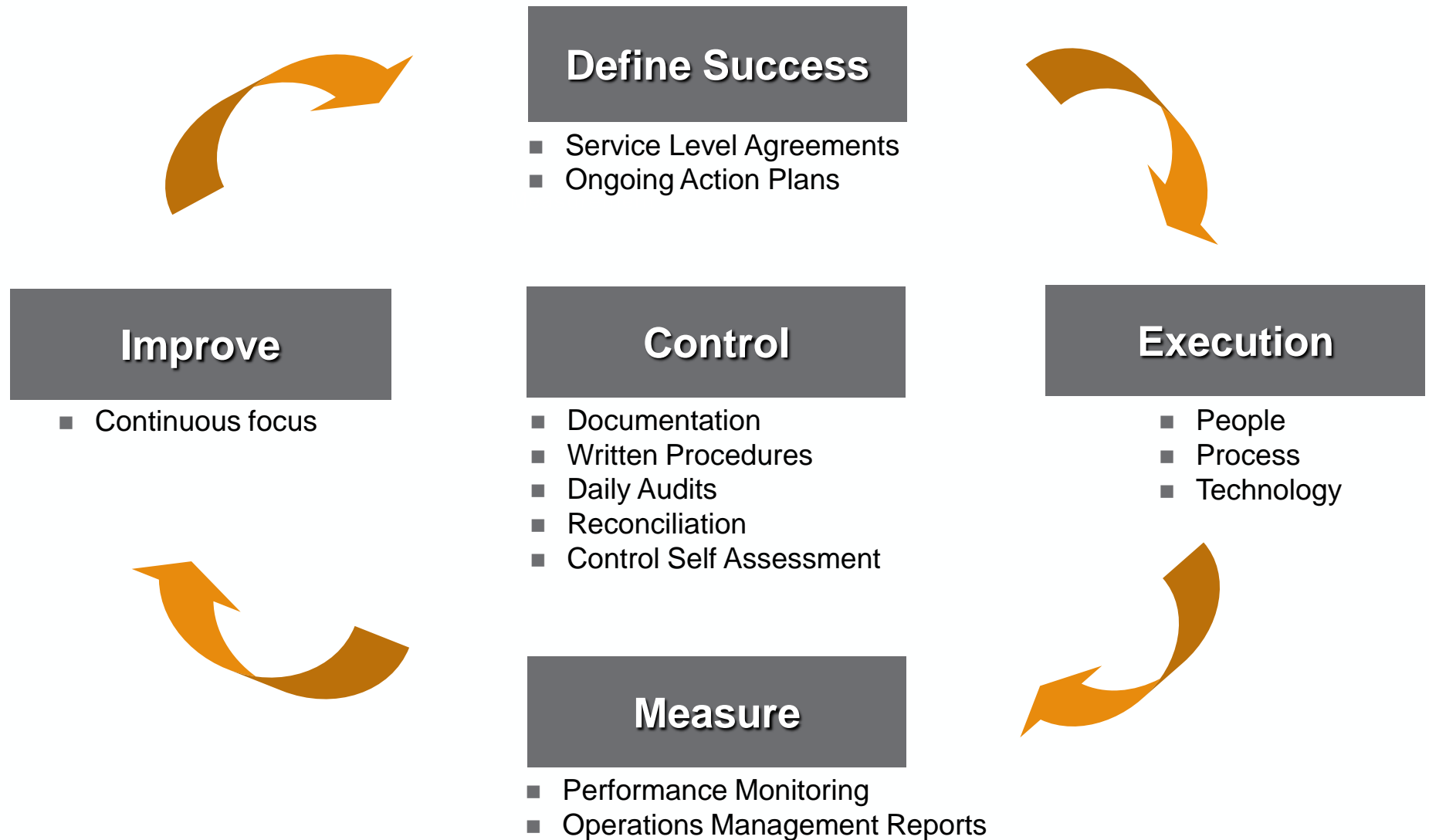
- ✓ Average tenure: 12 years
- ✓ Average client load: 5 to 1
- ✓ Oversee team of specialists
- ✓ Annual planning; weekly calls
- ✓ Leverage improvements across clients

Technology: service delivery desktop tools

- EXP AG
- Call Center Interactive
- OmniPlus
- Plan Sponsor Portal



Operational excellence



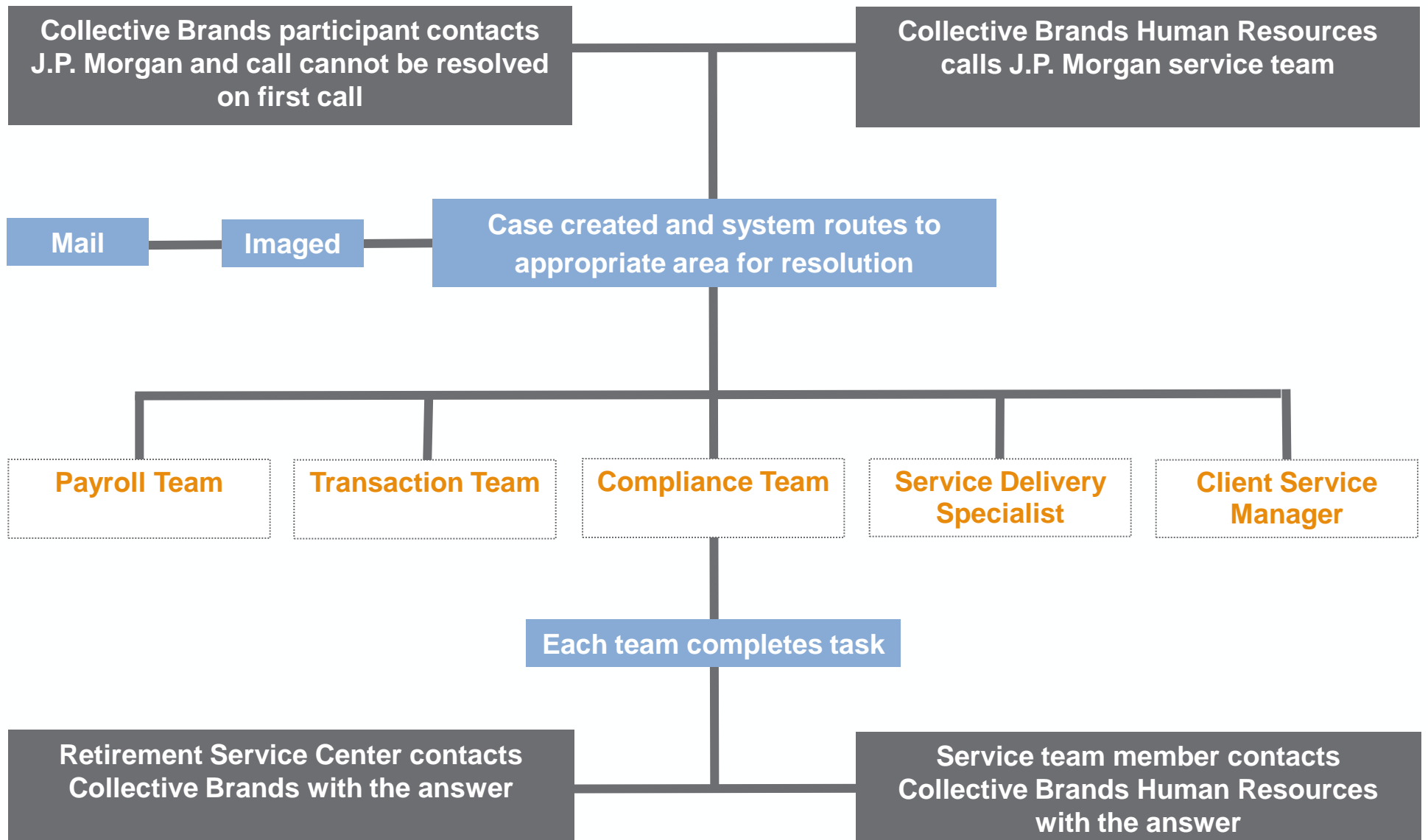
Process: measurement

- Metrics drive accountability
- Weekly and monthly Operations Management Report (OMR)
- Measures include 263 specific volume, control, quality and efficiency metrics
- Targets are established and then raised once achieved for continuous improvement
- Results drive control self-assessments and action plans to help eliminate risk

Key Metrics	Target	2010 Monthly Average
Transactions – Overall Accuracy	99.70%	99.87%
Payroll – % Payroll Wire Requests Meeting Client SLAs	99.875%	100%
Payroll – % Payroll files posted accurately	99.70%	99.85%
Compliance – % of Compliance Tests completed timely and accurately	100%	100%
Statements – Plan Level Statement Timing SLA achieved	100%	100%

Data as of December 31, 2010

Process flow: case management



Technology: case management

Manages questions that require additional research

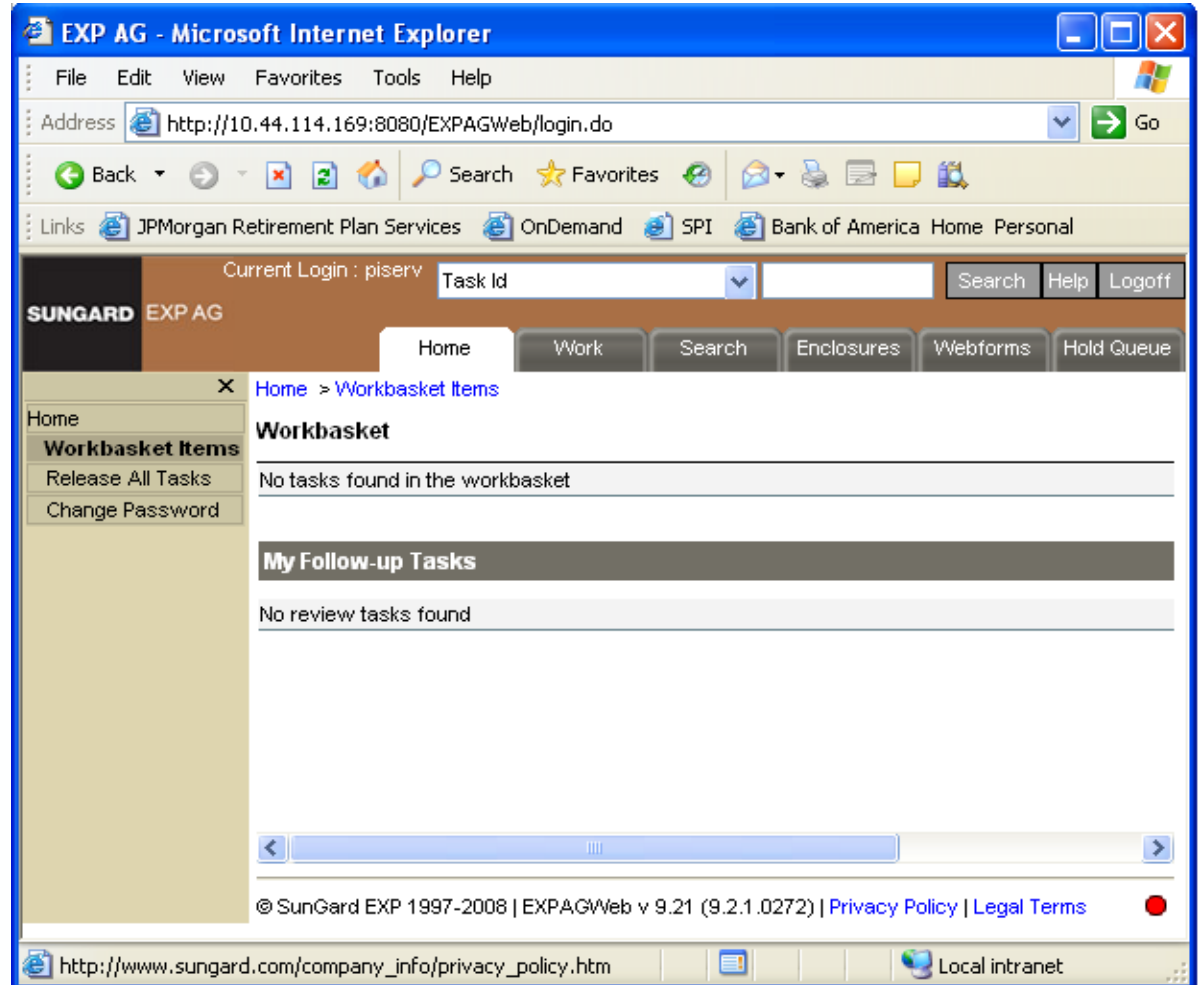
- Questions about service or earnings history
- Question about a calculation
- Internal team dialogue

Image and manage outgoing paperwork

- Retirement kits
- Loan paperwork
- Beneficiary payouts

Image and manage incoming paperwork

- Inactive address changes
- Beneficiary elections
- Retirement elections
- QuickEnroll cards



Technology: Plan Sponsor Portal

The screenshot displays the JPMorgan Plan Sponsor Portal. At the top left is the JPMorgan logo. On the top right, there are links for "Log off >>", "Contact Us", and "Help". Below the logo is a navigation bar with "Home", "Best Plan in America", "Reports", "Participant", and "Training & Resources". A secondary navigation bar contains "Administration", "Participant", "Plan Summary", "Ad Hoc", "Custom", and "Internal".

The main content area is divided into four columns, each with a category icon and title:

- Administration** (Icon: Document with checkmark):
 - Compliance**
 - 16(b) Officer Transactions
 - Approaching 402(g) [B0-044]
 - Company Stock - 16(b) Balances [more...](#)
 - Contributions**
 - Contributions - Date Range
 - Contribution and Deferral Elections
 - Catch-up Eligible and Elections [more...](#)
 - Disbursements**
 - Disbursements Date Range
 - Auto Rollover - Date Range
 - Forfeitures - Date Range [more...](#)
 - Loans**
 - New Loans Issued - Date Range
 - Defaulted Loans - Date Range
 - Inactive Loans - Date Range [more...](#)
 - Payroll**
 - Payroll Report
 - Payroll Report - locations
 - Transfers**
 - Frequent Transfers - Date Range
 - Transfers - Date Range
- Participant** (Icon: Person):
 - Address Lists**
 - Address-Eligible with Requirements
 - Address-Eligible not Contributing
 - Address-Immediately Eligible [more...](#)
 - Brokerage**
 - Brokerage Holdings by Participant
 - Participant Brokerage Balance
 - Individuals**
 - Participant Information
 - Participant Transaction History
 - Cash Flow Summary by Location [more...](#)
 - Participant Lists**
 - All Participant Balances-Stock [more...](#)
 - All Participant Balances
 - All Participants with a Balance [more...](#)
- Plan Summary** (Icon: Document with magnifying glass):
 - Buy/Sell**
 - Buy Sell Report
 - Cash Reports**
 - Cash Report
 - Financials**
 - Total Investments & Sources
 - Allocation by Asset Class
 - Cash Flow Summary [more...](#)
 - Participation**
 - Participation
 - Avg Participant Balance
 - Avg Participant Equity Percent [more...](#)
- Custom** (Icon: Document with checkmark):
 - Demonstration Company**
 - Custom Report 1
 - Custom Report 2
 - Custom Report 3 [more...](#)
 - Ad Hoc Reports** (Button with play icon)

Retirement Service Centers for participant inquiries

Locations

- Kansas City and Denver. Available 7:00am to 8:00pm CT
- 200 trained representatives
- Sites support one another in disaster recovery situations

People

- All J.P. Morgan employees
- FINRA Series 6 and 63 licensed professionals
- English- and Spanish-speaking representatives
- Average tenure is two years
- 23 DB and 20 NQ trained representatives
- 10 years of experience providing DB account service

Training

- New hire training program is eight weeks long
- Plan-specific training
- Continuing education and professional development

Key Statistics

- Number of calls – 1,481,823*
- Average daily call volume – 5,857*
- Peak call volume – 9,904 calls per day*
- Average length of call – 378 seconds*
- First call resolution – 96.5%*
- Average number of participants per operator – 7,830*
- Peak times – 8:00 to 10:00am and 1:00 to 3:00pm CT
- Response speed to answer – 20 seconds*

*As of December 31, 2010

Technical Consulting/Compliance

Legislative/regulatory consulting

- Consulting group staff
 - Consultants each with a minimum of 20 years of industry experience
 - Contains Legislative and Industry Affairs Head
 - On staff ERISA attorneys

- Consulting support – clients
 - Educate plan sponsors on building a solid fiduciary foundation to manage their retirement programs
 - Communicate legislative and regulatory developments
 - Anticipate trends and best practices from a plan design and fiduciary perspective
 - Responsiveness to client-specific issues

- Consulting support – J.P. Morgan internal staff
 - Analysis and communication of legislative and regulatory developments
 - Consults on product build-out and service enhancements from a regulatory perspective
 - Supports internal groups on plan-specific issues
 - Conversions
 - Service teams
 - Operations
 - Retirement Service Center

Compliance Overview – Annual Expectations Meetings

- Compliance Team
 - Compliance consultant assigned to your plan(s)
 - Team includes 26 team members with an average of 10 years of retirement plan industry experience*
 - 100% of compliance work is peer reviewed

- Annual Internal Expectations Meeting
 - Assigned compliance consultant conducts Internal Expectations Meeting (includes: client advisor, client service manager, payroll specialist and conversions, if applicable)
 - Review plan sponsor events throughout the year (i.e. mergers/acquisitions/spinoffs, payroll adjustments, timing of allocations)
 - Typically held during the fourth quarter of every year for calendar year plans

- Annual External Expectations Meeting
 - Assigned compliance consultant conducts External Expectations Meeting via conference call (includes: plan sponsor, plan sponsor's auditor, plan sponsor's consultant, client advisor, client service manager)
 - Review plan sponsor events throughout the year and set delivery dates for nondiscrimination testing, Audit Packet/Form 5500 government reporting requirements and allocations.
 - Typically held during the fourth quarter of every year

- Nondiscrimination testing

- Audit Packet/Form 5500 Government Reporting

*As of December 31, 2010

Why J.P. Morgan wants to partner with Collective Brands, Inc. (CBI)

- **Why does J.P. Morgan want to partner with Collective Brands, Inc.?**
 - Great brand recognition
 - Align with our culture/vision
 - Local
 - Desire to make an impact on your associates' retirement savings
 - Looking for a partner, not a vendor
 - Great fit in our existing book of business

J.P. Morgan contacts

Tom Stout, Vice President, Client Advisor

Tel: 816-673-2111

E-mail: thomas.l.stout@jpmorgan.com

Beth Bresette, Client Service Manager

Tel: 816-673-3507

E-mail: elizabeth.b.bresette@jpmorgan.com

Judy Moore, Vice President, Conversion Consultant

Tel: 816-673-2628

E-mail: judy.a.moore@jpmorgan.com

Elizabeth Kennedy, Communications Strategist

Tel: 813-673-3962

E-mail: elizabeth.a.kennedy@jpmorgan.com

Jeff Tignor, Product Development

Tel: 816-673-2134

E-mail: jeffery.m.tignor@jpmorgan.com

Phillip Volen, Conversion Implementation Specialist

Tel: 816-673-2158

E-mail: phillip.d.volen@jpmorgan.com

Loren Raber, Executive Director, Consultant Services

Tel: 312-732-7323

E-mail: loren.j.raber@jpmorgan.com

Mark Collings, Executive Director

Tel: 414-977-5715

E-mail: mark.x.collings@jpmorgan.com

Disclosures

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