

Vertis, Inc. 2008 Cash Bonus Plan

1. Purpose

Vertis, Inc. (the "**Company**") hereby establishes this 2008 Cash Bonus Plan (the "**Plan**") to provide cash bonuses to certain officers and key employees of the Company, ACG Holdings, Inc. ("**ACG**") or their respective affiliates. The purpose of the Plan is to recognize key employees' support of the business during the restructuring and integration process and reflect consideration of the employees' continued service to the Company.

2. Administration

The Plan will be administered by the Board of Directors of the Company immediately following the effective time of the merger between Victory Merger Sub, LLC, a Delaware limited liability company ("**Victory Merger Sub**"), and ACG Holdings, Inc., a Delaware corporation ("**ACG**"), pursuant to the terms of that certain Agreement and Plan of Merger dated May 22, 2008 (the "**Merger Agreement**") by and among the Company, Vertis, Inc., a Delaware corporation, Victory Merger Sub and ACG, and as the Board of Directors of the Company may be constituted from time to time thereafter (the "**Board**"). The Board shall have full power and authority to take any action necessary to carry out the purpose and intent of the Plan, and, in its sole and absolute discretion, to (i) administer, construe, and interpret the Plan and all other documents relevant to the Plan and any bonus issued thereunder, (ii) establish, amend, rescind, and interpret any rule, regulation, agreement, guideline, and instrument for the administration of the Plan and for the conduct of its business as the Board deems necessary or advisable, and (iii) correct any defect, supply any omission, or reconcile any inconsistency in the Plan in the manner and to the extent the Board shall deem it desirable to carry it into effect.

3. Eligibility

The Board shall, in its sole discretion, identify key employees of the Company, ACG, and their respective affiliates who will be eligible for a bonus under the Plan.

4. Bonus Amount & Allocation

The aggregate bonus pool available for allocation to eligible individuals under the Plan shall not exceed \$3 million. The Board shall determine the bonus amounts allocated to each eligible individual under the Plan; however, such allocation shall be subject to approval, not to be unreasonably withheld, by Avenue Investments, L.P., in consultation with Goldman Sachs and Trust Company of the West. The Board, or its delegate, shall notify eligible individuals, in writing, of the amount of their bonus.

5. Payment

Payment of the bonuses hereunder will be conditioned on (a) the occurrence of the Effective Date, as defined below, and (b) with respect to any particular employee of the Company designated to participate in the Plan, the continued employment by the Company, ACG or their respective affiliates, as applicable, of such individual through the Effective Date. The bonuses will be paid upon the Effective Date, or at such other time after the Effective Date as may be determined by the Board; however, in no event shall such payments be made later than March 15, 2009. The "**Effective Date**" is the effective date of the merger between Victory Merger Sub and ACG pursuant to the terms of the Merger Agreement.

6. Miscellaneous

(a) **Tax Withholding.** The Company may reduce the bonus payments or any other amount due the employee by any tax required to be withheld with respect to any bonus.

(b) **Transferability.** No bonus shall be transferable or assignable by the employee.

(c) **Termination or Amendment of the Plan.** The Board may terminate or amend the Plan at any time with the approval of Avenue Investments, L.P., in consultation with Goldman Sachs and Trust Company of the West.

(d) **Non-Guarantee of Employment.** Nothing in the Plan or allocation of a bonus under the Plan shall confer to any person the right to continued employment with the Company, ACG, or any affiliate of either, for any period of time, or interfere in any way with the right of the Company, ACG, or any affiliate of either, to terminate such employment at any time, with or without cause or notice.

(e) **Board Determination.** The Board's determination of whether an individual is an eligible individual under the Plan shall be binding and conclusive on all persons, and nothing in this Plan shall confer on any person, until such person is notified by the Board or its delegate, the right to any bonus payment under the Plan.

(f) **No Trust or Fund Created.** Neither the Plan nor any bonus shall create or be construed to create a trust or separate fund of any kind. The Company shall not be required to set aside or otherwise earmark any asset to ensure payment of any bonuses allocated under the Plan, and no individual shall have any claim of right to any asset of the Company as a result of receiving an allocation of a bonus or such bonus or portion thereof becoming payable. To the extent that any individual acquires a right to receive any bonus payment from the Company, such right shall be no greater than the right of any general unsecured creditor of the Company.

(g) **Governing Law; Status of Plan.** The validity, construction, and effect of the Plan and of any rule, regulation, determination, or decision made by the Board relating to the Plan, and any right of any person having or claiming to have any interest thereunder, shall be determined exclusively in accordance with the laws of the State of Delaware, without regard to its conflict of laws principles.

(h) **Successors.** The terms and conditions of the Plan shall inure to the benefit of and bind the Company and the eligible employees, and their successors, assigns, and personal representatives.