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GEORGIA PACIFIC CORP
Form 11-K
June 29, 2001

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

Annual Report Pursuant to Section 15(d)
of the Securities Exchange Act of 1934

For the year ended December 31, 2000

Commission file number 1-3506

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

FORT JAMES 401 (k) PLAN

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

GEORGIA-PACIFIC CORPORATION
133 Peachtree Street, N.E., Atlanta, Georgia 30303

FORT JAMES 401 (K) PLAN
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DECEMBER 31, 2000 AND 1999
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Signatures

Note: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

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REPORT OF INDEPENDENT ACCOUNTANTS

To the Participants and Administrator of the
Fort James 401(k) Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the Fort James 401(k) Plan (the "Plan") at December 31, 2000 and 1999, and the changes in net assets available for benefits for the year ended December 31, 2000 in conformity with accounting principles generally accepted in the United States of America. 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 of these statements in accordance with auditing standards generally accepted in the United States of America, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. 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, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2000 is presented for the purpose of additional analysis and is not a required part of the basic 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 basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PRICEWATERHOUSECOOPERS LLP

April 20, 2001

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FORT JAMES 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2000 and 1999

December 31,

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| | 2000 | 1999 |
|--|------------------|------------------|
| Assets: | | |
| Cash equivalents | \$ - | \$ 1,773 |
| Investments, (See Note 2(d)) | 1,482,210,874 | 1,442,546,586 |
| Loans receivable from participants | 31,089,856 | 32,394,029 |
| Total investments | 1,513,300,730 | 1,474,940,615 |
| Receivables: | | |
| Accounts receivable from brokers | 3,915,742 | 6,558,069 |
| Accrued income | 4,533,912 | 4,391,602 |
| Total receivables | 8,449,654 | 10,949,671 |
| Total assets | 1,521,750,384 | 1,485,892,059 |
| Liabilities: | | |
| Accrued expenses | 464,819 | 408,741 |
| Due to broker for securities purchased | 24,355,485 | 2,732,520 |
| Total liabilities | 24,820,304 | 3,141,261 |
| Net assets available for benefits | \$ 1,496,930,080 | \$ 1,482,750,798 |

The accompanying notes are an integral part of these financial statements.

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FORT JAMES 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2000

| | For the December |
|--|---------------------|
| Additions to net assets attributed to: | |
| Investment income: | |
| Cash dividends | \$ |
| Net appreciation in fair value of investments (See Note 2(d)) | |
| Interest and Dividend Income From Investments | |
| Total investment income | |
| Contributions: | |
| Participants' | |
| Employer's | |
| Rollover contributions | |
| Total contributions | |
| Total additions | |

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The Plan is intended to be a qualified profit sharing plan with a cash or deferred arrangement pursuant to Sections 401(a) and 401(k) of the Internal Revenue Code (the "Code"). Eligible employees of Fort James and its domestic subsidiaries are eligible to participate in the Plan upon commencement of employment. Eligible employees who elect to participate are referred to as "Participants." The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

(b) Contributions

Participants may contribute up to 15% (limits may vary by collective bargaining agreements) of their Compensation, as defined in the Plan, on a pre-tax basis. Participants may transfer into the Plan certain assets previously held under any other tax-qualified plan.

Matching contributions made by the Company vary by employee group, but generally are equal to 60% of employee contributions up to 10% of the Participant's Compensation for salaried employees and 6% of Compensation for certain bargaining unit employees. The Company does not match Participant contributions in excess of these percentages. The Plan also allows for discretionary employer contributions. There were no discretionary employer contributions made during the Plan year ended December 31, 2000. Matching contributions are invested in the same investment funds and in the same proportions as a Participant's investment direction applicable to Participant contributions. Prior to November 27, 2000, matching contributions and discretionary

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employer contributions were made to the FJ Stock Fund. Participants may transfer these contributions to other investment funds at any time.

Participant and Company matching contributions are subject to certain statutory limitations.

(c) Participant Accounts

Each Participant account is credited with the Participant's contributions and allocations of the Company's matching contribution, any discretionary employer contributions, and Plan earnings. Allocations of Company contributions and investment earnings are based on Participant contributions or account balances, as provided by the Plan. Participant accounts are charged with an allocation of administrative expenses including a quarterly fee and certain transaction fees, as applicable.

(d) Vesting

Participants are 100% vested in all contributions to their account plus actual earnings thereon.

(e) Investment Options

The investment funds listed below have been established for the investment of Plan assets. An investment fund consists of a variety of investments selected by a professional manager to meet specific objectives of return and risk. Participants are allowed to direct all contributions made to their accounts to any of the core investment funds and combination funds described below.

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The Plan provides for investments in the following core funds:

| Investment Fund | Objective | Primary |
|--|---|--------------------------------------|
| Money Market Fund | Preserve capital | Cash i than o bills, accept |
| Fixed Income Fund | Maximize income returns while attempting to preserve capital | Bonds that t intere |
| U.S. Equity Fund | Maximize returns through both income and capital appreciation | Common compan |
| Non U.S. Equity Fund | Maximize returns through capital appreciation | Common in cou |
| Georgia-Pacific Group Stock Fund (on or after November 27, 2000) | Growth through capital appreciation without regard to diversification | Common |
| Fort James Stock Fund (prior to November 27, 2000) | Growth through capital appreciation without regard to diversification | Common |

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Participants may also elect to invest in any of the following combination funds which are premixed portfolios made up of selected proportions of the Fixed Income Fund, the U.S. Equity Fund, and the Non-U.S. Equity Fund.

| Investment Fund | Objective |
|-------------------|---|
| Conservative Fund | Generation of current income from investment in fixed income securities and capital growth through investment in equity securities of companies worldwide |
| Moderate Fund | Capital growth through investment in equity securities worldwide and the generation of current income from investment in fixed income securities |
| Aggressive Fund | Capital growth through investment in equity securities worldwide |

(f) Participant Loans

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A Participant is permitted to borrow up to the lesser of one-half of the Participant's account balance or \$50,000. The minimum loan is \$1,000. The maximum loan repayment term is five years, except for loans to purchase a primary residence which have a maximum repayment term of ten years. Loans bear interest at a minimum of the prime rate in effect on the first day of the month in which the loan application is received plus 1%. All principal and interest payments are credited to the investment funds from which the loan was made.

(g) Distributions

If a Participant retires, dies, terminates employment, or becomes permanently disabled, distributions of the Participant's account will be made either in a lump sum payment or in monthly, quarterly, or annual installments over a period not to exceed the Participant's, or the Participant's beneficiary's, life expectancy. The timing and form of distributions are subject to certain minimum balance and age restrictions as provided by the Plan.

Distributions from the Georgia-Pacific Group Stock Fund are payable either in whole shares of G-P Group Stock, with the value of fractional shares paid in cash, or entirely in cash. Distributions from the remaining investment funds are payable in cash.

(h) Withdrawals

The Plan provides for both hardship and non-hardship withdrawals. With limited exceptions, after-tax and rollover contributions may be withdrawn at any time. Before-tax contributions may only be withdrawn without penalty at age 59 1/2 or in the event of retirement, death, disability, termination or financial hardship. Financial hardship includes certain medical expenses, purchase of a primary residence, tuition and related education fees, or to prevent eviction from, or foreclosure on the mortgage on, the primary residence.

Withdrawals and distributions are recorded when paid.

(i) Administrative Expenses

Investment manager fees and broker commissions are paid out of Plan assets and recorded as a reduction of the net income allocation. Administrative expenses, including administrative service, trust, legal and accounting fees and other miscellaneous expenses are paid by the Plan.

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(j) Trustee and Recordkeeper

The assets of the Plan were held under an Agreement of Trust with Northern Trust Company, Chicago, Illinois. Northern Trust Retirement Consulting, L.L.C., Atlanta, Georgia, serves as recordkeeper for the Plan.

(k) Voting, Tender and Exercise of Other Rights

Each Participant is entitled to exercise voting, tender, and similar rights attributable to the shares of G-P Group Stock allocated to the Participant's account and is notified by the trustee prior to the time that such rights are to be exercised. If timely instructions are not received from a Participant, the trustee is entitled to vote, tender

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or exercise similar rights with respect to shares of G-P Group Stock in the Participant's account as the trustee deems appropriate.

(1) Non-Discrimination Requirements

The Plan is required to meet the non-discrimination requirements for highly compensated employees as set forth in Section 401(k) of the Code. For years in which the Plan does not meet these requirements, a refund of Participant contributions made by highly compensated employees and the related Company matching contributions must be made within two and one-half months after the close of the Plan year. Refunds made to highly compensated employees are reflected as a reduction of contributions on the statement of changes in net assets available for benefits.

2. Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting, in accordance with generally accepted accounting principles.

(b) Use of Estimates

Financial statements prepared in conformity with generally accepted accounting principles require management to make estimates and assumptions that significantly affect amounts reported therein. Actual results could differ from those estimates.

(c) Cash Equivalents

Cash equivalents are stated at cost, which approximates market value.

(d) Investment Valuation

Investments are stated at fair value as determined by quoted market prices except for employee loans which are stated at cost which approximates fair value.

The market value of investments traded on national securities exchanges is based on the last reported sale price or, if no sale, the latest available bid price on the last business day of the Plan year end. Securities traded in the over-the-counter market are valued at the latest available and appropriate bid price on that date. Government securities are valued based upon bid prices. The market value of convertible securities is based on institutional trading lots and is more often closer to the bid than the ask price.

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

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(e) Investments

The following presents investments that represent 5 percent or more of the Plan's net assets:

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| | December 31, | |
|--|--------------------|--------------|
| | 2000 | 1999 |
| Assets: | | |
| Georgia-Pacific Group Stock Fund 12,423,884 shares | \$ 386,693,390 | \$ |
| Georgia-Pacific Group Stock Fund Cash 170,681,827 shares | 170,681,827 | |
| Money Market Fund, 113,068,571 and 86,719,925 units, respectively | 113,068,571 | 86,7 |
| MFO SS Russell Top 200 Index Fund | 76,647,396 | 105,6 |
| MFO SS Daily Bond Market Fund | 125,197,046 | |
| Fort James Stock Fund, 13,103,112 shares | - | 358,6 |
| Total | 872,288,230 | 551,1 |

During 2000, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$153,445,918 as follows:

| | |
|----------------------------|----------------|
| Government Securities | \$ (1,415,197) |
| Mortgage Backed Securities | (2,553,148) |
| Corporate Bonds | 5,301,495 |
| Common Stock | 154,081,494 |
| Other | (1,968,726) |
| | ----- |
| Net appreciated value | \$153,445,918 |
| | ===== |

(f) Realized Gains (Losses) on Common Stock

When a Participant borrows funds, makes a transfer between funds, or receives a distribution, available cash from the Georgia-Pacific Group Stock Fund is used. For accounting purposes, the Participant's average cost basis of shares which would have been sold by the Plan to provide funds for the borrowing, transfer, or distribution is deducted from the Participant's account, and the value of such shares is reallocated to Participants' accounts. Accordingly, the Participant realizes a gain or loss for the difference between the Participant's average cost basis of shares, which would have been sold, and the fair value of such shares on the distribution date.

(g) Net Appreciation (Depreciation) in Fair Value of Investments

The Plan presents in the statement of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

(h) Contributions and Deposits

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 Both Participant and Company contributions are recorded as soon as practicable after Participant's contributions are withheld from the Participant's Compensation. All contributions are transferred to the trustee as soon as practicable after the Participant's contributions are withheld from Compensation.

(i) Reclassification

 Certain amounts from the prior year have been reclassified to conform with current year presentation.

3. Plan Termination

 The Company has the right under the Plan to discontinue its contributions at any time and to amend, modify, or terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, the net assets will be allocated to the participants of the Plan in amounts equal to the individual account balances.

4. Number of Participants

 There were 18,828 Participants in the Plan as of December 31, 2000 and 21,545 Participants as of December 31, 1999. The number of Participants investing in each of the Plan's funds as of those dates was as follows (Participants may be included in more than one fund, as applicable):

| | 2000 | 1999 |
|----------------------------------|--------|--------|
| Money Market Fund | 7,267 | 9,325 |
| Fixed Income Fund | 2,163 | 2,381 |
| U.S. Equity Fund | 4,977 | 5,902 |
| Non U.S. Equity Fund | 1,679 | 1,153 |
| Conservative Fund | 564 | 460 |
| Moderate Fund | 5,486 | 5,857 |
| Aggressive Fund | 3,849 | 3,919 |
| Georgia-Pacific Group Stock Fund | 17,473 | - |
| Fort James Stock Fund | - | 20,767 |

5. Units and Unit Values

 The following funds are accounted for on a unitized, daily-valued fund basis. The number of units and unit values of net assets as of December 31, 2000, were:

| | Units | Unit Value |
|----------------------|-------------|------------|
| Money Market Fund | 113,068,571 | 1.00 |
| Fixed Income Fund | 189,293,901 | 1.38 |
| U.S. Equity Fund | 244,753,345 | 1.75 |
| Non U.S. Equity Fund | 112,074,594 | 1.10 |

6. Tax Status

 The Plan is intended to be a qualified profit sharing plan with a cash or deferred arrangement under Sections 401(a) and 401(k) of the Code, and as such is not subject to federal income taxes. The Company has received a favorable determination letter from the Internal Revenue Service, dated January 11, 2001, with respect to the qualification of the Plan. The Plan administrator and the Plan's tax counsel believe that the Plan is designed

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and operated in accordance with the applicable requirements of the Code.

7. Concentration of Credit Risk

Financial instruments which potentially subject the Plan to concentrations of credit risk consist of cash investments in excess of the Federal Deposit Insurance Corporation insurance limit and investments in the various funds. Credit and market risk associated with these instruments relates to the performance

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of the underlying investments. The Plan has no formal policy requiring collateral to support the financial instruments subject to credit risk.

8. Related Parties

The Plan owns 12,423,884 shares of the Company's stock at December 31, 2000, which represents approximately 6% of outstanding stock of the Company at that date.

9. Subsequent Event

Georgia-Pacific intends to transfer the assets of the Plan to the Georgia-Pacific Corporation Hourly 401(k) Plan and the Georgia-Pacific Salaried 401(k) Plan, effective October 1, 2001. Plan assets equal to the account balances of hourly employees or former hourly employees will be transferred to the Georgia-Pacific Hourly 401(k) Plan and plan assets equal to the account balances of the salaried employees or former employees will be transferred to the Georgia-Pacific Salaried 401(k) Plan.

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares Face Amo |
|---|--------------------|
| FIXED INCOME FUND | |
| Short Term Investment Fund | 16,455, |
| Government Securities | |
| Government Bonds | |
| US TREAS INFLATION INDEX 3.625 NT DUE 04-15-2028 REG | 3,200, |
| US TREAS INFLATION INDEX 3.875 NT DUE 04-15-2029 REG | 1,730, |
| US TREAS NTS 6.25 DUE 01-31-2002 REG | 2,500, |
| US TREAS NTS 6.25 DUE 08-31-2002 REG | 2,000, |
| US TREAS NTS 6.625 DUE 06-30-2001 REG | 1,500, |
| US TREAS NTS DTD 08/15/2000 5.75 DUE 08-15-2010 REG | 5,500, |
| US TREAS NTS INFLATION INDEX 3.875 DUE 01-15-2009 REG | 3,900, |
| Government Agencies | |

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| | | |
|--|---------------------------------------|--------|
| SMALL BUSINESS ADMIN GTD DEV PARTN CTF | 5.95 DUE 02-01-2019 REG | 1,449, |
| SMALL BUSINESS ADMIN GTD DEV PARTN CTF | 6.15 DUE 08-01-2018/02-01-1999 REG | 1,344, |
| SMALL BUSINESS ADMIN GTD DEV PARTN CTF | DEB SER 1998-20I 6 DUE 09-01-2018 REG | 1,351, |
| Corporate Bonds | | |
| BANKAMERICA CAP II SER 2 8.0 BD DUE | 12-15-2026/06 BEO | 1,000, |
| BK 1 CORP SR NT 7.625 DUE 08-01-2005 BEO | | 1,750, |
| BK TOKYO-MITSUBISHI LTD GLOBAL SR SUB NT8.4 DUE 04-15-2010 BEO | | 1,200, |
| CDN NATL RY CO NT 6.8 DUE 07-15-2018 BEO | | 1,500, |
| CIGNA CORP NT DTD 07/15/1998 STEP UP DUE1-15-33 BEO 8.3 TIL 1-15-23 8.08 AFTER | | 1,500, |
| CITICORP CAP II 8.015 DUE | 02-15-2027/01-27-1997 REG | 1,400, |
| DANA CORP NT 7 DUE 03-01-2029 BEO | | 3,500, |
| DILLARDS INC DILLARDS INC 6.625 DUE | 11-15-2008 BEO | 1,400, |
| EASTMAN CHEM CO 7.25 DUE 01-15-2024 REG PUT | | 2,500, |
| EOP OPER LTD PARTNERSHIP NT 8.375 DUE | 03-15-2006 BEO | 2,250, |
| GEN MTRS ACCEP CORP GLOBAL NT DTD | 11/09/1998 5.75 DUE 11-10-2003 BEO | 4,250, |
| HARTFORD FINL SVCS GROUP INC 6.375 DUE | 11-01-2008 BEO | 1,250, |
| HCA-HEALTHCARE CO NT 8.75 DUE 09-01-2010BEO | | 750, |
| ITT HARTFORD GROUP INC 8.3 DUE | 12-01-2001 REG | 600, |
| JPM CAP TR 7.54 BD DUE 01-15-2027 CALL | | 1,000, |
| LOCKHEED MARTIN CORP 7.75 CO GUARNT DUE | 05-01-2026 | 4,000, |
| MAY DEPT STORES CO 7.45 DUE 10-15-2016 REG | | 2,000, |
| MFO ST STR DAILY BD MKT FD CM29 | | 6,939, |
| NORDSTROM INC 6.95 DUE 03-15-2028 REG | | 1,500, |

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FORT JAMES CORPORATION
 401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Shares Face Amo |
|--|--------------------|
| RAYCHEM CORP NT 7.2 DUE 10-15-2008 BEO | 3,250, |
| RAYTHEON CO 6.55 DUE 03-15-2010 REG | 1,000, |
| RAYTHEON CO 6.75 DUE 08-15-2007 REG | 2,500, |
| SAFECO CORP 6.875 DUE 07-15-2007 REG | 1,500, |
| ST PAUL COS INC SR NT 8.125 DUE | 1,000, |
| TIME WARNER ENTMT CO L P 8.375 DUE | 2,750, |
| UN PAC RR CO CTF SER 1998-C 6.33 DUE | 2,104, |
| XEROX CORP MEDIUM TERM NTS BOOK ENTRY | 1,000, |
| Mortgage Backed Securities | |
| F.N.M.A. REMIC TR SER 1992-47 CL J 8.00 GTD MTG PASS THRU CTF DUE 02-25-07 REG | 2,620, |
| FHLMC MULTICLASS SER 1457 CL PJ 7.00 GTDMTG PARTN CTF DUE 09-15-2007 REG | 4,000, |
| FHLMC MULTICLASS SER 2112 CL TB 5.75 | 3,000, |
| FNMA POOL # 323489 6.091 DUE 11-01-2008 REG | 3,411, |
| FNMA POOL #124403 7.5 DUE 01-01-2012 REG | 1,713, |
| FNMA POOL #44046 7.50 GTD MTG PASS THRU CTF DUE 02-01-2014 REG | 1,500, |
| FNMA REMIC TR 1991-72 CL G 8 07-25-2006 | 1,613, |
| FNMA REMIC TR SER 31358JTA 8.0 GTD MTG PASS THRU CTF DUE 09-25-2006 REG | 3,331, |
| FNMA REMIC TR SER 31359EY6 6.0 GTD MTG PASS THRU CTF DUE 03-25-2008 REG | 5,000, |
| FNMA REMIC TR SER 94-72 CL H 6.0 GTD MTGPASS THRU CTF DUE 10-25-2022 REG | 5,000, |
| GNMA POOL #326116 SER 2008 6.5 DUE | 174, |

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| | | | |
|-------------------|--------------------|----------------|------|
| GNMA POOL #332755 | 6.5 DUE 02-15-2009 | REG | 216, |
| GNMA POOL #334699 | SER 2008 6.5 DUE | 08-15-2008 REG | 276, |
| GNMA POOL #348800 | SER 2008 6.5 DUE | 05-15-2008 REG | 292, |
| GNMA POOL #351418 | SER 2009 6.5 DUE | 01-15-2009 REG | 154, |
| GNMA POOL #351732 | SER 2008 6.5 DUE | 11-15-2008 REG | 322, |
| GNMA POOL #352148 | SER 2008 6.5 DUE | 07-15-2008 REG | 153, |
| GNMA POOL #353959 | SER 2008 7 DUE | 05-15-2008 REG | 326, |
| GNMA POOL #353969 | SER 2008 7 DUE | 06-15-2008 REG | 201, |
| GNMA POOL #353974 | SER 2008 7 DUE | 07-15-2008 REG | 416, |
| GNMA POOL #355126 | SER 2009 6.5 DUE | 04-15-2009 REG | 147, |
| GNMA POOL #357858 | SER 2008 6.5 DUE | 09-15-2008 REG | 145, |
| GNMA POOL #359031 | SER 2008 6.5 DUE | 08-15-2008 REG | 101, |
| GNMA POOL #361059 | SER 2008 6.5 DUE | 11-15-2008 REG | 390, |
| GNMA POOL #362008 | SER 2008 7 DUE | 09-15-2008 REG | 360, |
| GNMA POOL #363449 | SER 2008 6.5 DUE | 09-15-2008 REG | 281, |
| GNMA POOL #367379 | SER 2009 6.5 DUE | 02-15-2009 REG | 297, |
| GNMA POOL #369691 | SER 2009 6.5 DUE | 02-15-2009 REG | 51, |
| GNMA POOL #369940 | SER 2008 6.5 DUE | 08-15-2008 REG | 186, |
| GNMA POOL #370928 | SER 2008 6.5 DUE | 11-15-2008 REG | 271, |
| GNMA POOL #371744 | 6.5 DUE 04-15-2009 | REG | 239, |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares of Face Amount | | |
|---------------------------------------|--|---------|---------|
| ----- | | | |
| GNMA POOL #383508 SER 2009 7 DUE | 03-15-2009 REG | 298,3 | |
| GNMA POOL #391570 SER 2009 7 DUE | 05-15-2009 REG | 541,4 | |
| GNMA POOL #780575 8 DUE 07-15-2008 | REG | 1,729,0 | |
| GNMA, POOL # 361467 | SERIES 2008 6.5% DUE 07-15-2008 | 168,8 | |
| GNMA, POOL #352120 | SERIES 2008 6.5000 % DUE 08-15-2008 | 184,0 | |
| U.S DEPT VET AFFAIRS GTD REMIC SER | 1996-2 CL 1F 6.75 PASS THRU CTF 12-15-21 | 4,000,0 | |
| Asset Backed Securities | | | |
| CAL INFRASTRUCTURE & ECON DEV BK SPL | PURP TR SER 97-1 CL A3 6.07 ABS 3-25-03 | 271,1 | |
| CAL INFRSTR 5 ECON DEV BK SPL PURP TR | PG & E SER 97-1 CL A5 6.25 6-25-04/02 | 2,300,0 | |
| COMED TRANSITIONAL FDG TR SER 1998 NT | CLA-2 5.29 DUE 06-25-2003 BEO | 359,9 | |
| PECO ENERGY TRANSITION TR SER 1999-A | CL A-2 5.63 DUE 03-01-2005 BEO | 1,000,0 | |
| Total Fixed Income | | | |
| U.S EQUITY FUND | | | |
| Short Term Investment Fund | | | 3,381,6 |
| Common Stock | | | |
| CAMBREX CORP COM | | | 4 |
| ALPHA INDS INC COM | | | 2 |
| AMERN SUPERCONDUCTOR CORP | | | 3,3 |
| APA OPTICS INC COM | | | 15,2 |

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| | |
|---------------------------------|------|
| EXCEL TECH INC COM | 7,8 |
| ORBOTECH LTD SH COM | 3,8 |
| VEECO INSTRS INC DEL COM | 4,6 |
| AXSYS TECHNOLOGIES INC COM | 4,6 |
| APPLIED FILMS CORP COM | 8,3 |
| LIGHTPATH TECHNOLOGIES INC CL A | 6,2 |
| PEMSTAR INC COM | 23,8 |
| COX RADIO INC CL A | 9,6 |
| VALUEVISION INTL INC COM | 14,2 |
| ADVANCED ENERGY INDS INC COM | 6,9 |
| ASM INTL N.V COM STK | 7,9 |
| BROOKS AUTOMATION INC COM | 3,7 |
| CYMER INC COM | 5,6 |
| FEI CO COM | 7,9 |
| GSI LUMONICS INC COM STK | 11,3 |
| MICROSEMI CORP COM | 6,0 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares of Face Amount |
|--------------------------------------|--------------------------|
| PLX TECH INC COM | 11,3 |
| SALTON INC COM | 5,4 |
| TVIA INC COM STK | 10,5 |
| ZORAN CORP COM | 5,2 |
| DOLLAR TREE STORES INC COM | 6,5 |
| ZALE CORP NEW COM STK | 6,1 |
| MONDAVI ROBERT CORP CL A | 7,3 |
| ALBERTO-CULVER CO CL B COM | 4,6 |
| ANDRX GROUP COM | 2,8 |
| ANGIOTECH PHARMACEUTICALS INC COM | 5,9 |
| AURORA BIOSCIENCES CORP COM | 4,6 |
| CELGENE CORP COM | 2,8 |
| ENZO BIOCHEM INC COM | 5,1 |
| ENZON INC COM | 1,8 |
| INVITROGEN CORP COM | 2,7 |
| MEDICIS PHARMACEUTICAL CORP CL A NEW | 4,7 |
| SICOR INC COM | 22,2 |
| TECHNE CORP COM | 5,2 |
| SMITHFIELD FOODS INC COM | 5,3 |
| BIOSOURCE INTL INC | 14,2 |
| COHERENT INC COM | 3,9 |
| CYTYC CORP COM | 3,7 |
| ENDOCARE INC COM | 10,9 |
| MOLECULAR DEVICES CORP COM | 3,0 |
| PACKARD BIOSCIENCE INC COM | 13,6 |
| STAAR SURGICAL CO COM NEW PAR \$0.01 | 18,3 |
| ABERCROMBIE & FITCH CO CL A | 1,8 |
| AMERN EAGLE OUTFITTERS INC NEW COM | 5,0 |
| KEY ENERGY SVCS INC | 18,9 |

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| | |
|-------------------------------------|------|
| VINTAGE PETE INC COM | 8,5 |
| RENAISSANCE RE HLDGS LTD COM | 2,3 |
| STANCORP FINL GROUP INC COM | 3,3 |
| CATALINA MARKETING CORP COM | 5,0 |
| LAMAR ADVERTISING CO CL A COM | 6,0 |
| PLATO LEARNING INC COM STK | 12,4 |
| METRIS COS INC COM | 8,1 |
| PHARMACEUTICAL PROD DEV INC COM | 4 |
| TELETECH HLDGS INC COM | 3,9 |
| ADEPT TECH INC COM | 7,6 |
| ADR SMARTFORCE PUB LTD CO SPONSORED | 5,7 |
| ADRISIN 83170A2069 SEDOL 2254463 | 5,8 |
| ASPEN TECH INC COM | 5,8 |

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FORT JAMES CORPORATION
 401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Share Face A |
|---|-----------------|
| ----- | ----- |
| CYBEAR GROUP COM | |
| GETTY IMAGES INC COM | |
| INTRANET SOLUTIONS INC COM NEW | |
| MAPINFO CORP COM | |
| SECURE COMPUTING CORP COM | |
| AEROFLEX INC COM | |
| ANAREN MICROWAVE INC COM | |
| APW LTD COM | |
| II-VI INC COM | |
| STANFORD MICRODEVICES INC COM ISIN US8543991025 | |
| STRATOS LIGHTWAVE INC COM | |
| ACTERNA CORP COM | |
| AT & T LATIN AMER CORP COM | |
| DIGITAL LIGHTWAVE INC COM | |
| PROXIM INC | |
| SPECTRALINK COM | |
| MFB NIGI COLTV DAILY S&P 500 EQTY INDEX FD - LENDING | |
| TYCO INTL LTD NEW COM | |
| HONEYWELL INTL INC COM STK | |
| APPLIED MATERIALS INC COM | |
| AT&T CORP COM LIBERTY MEDIA GROUP SER A | |
| CLEAR CHANNEL COMMUNICATIONS INC COM | |
| COX COMMUNICATIONS INC NEW CL A | |
| ALTERA CORP COM | |
| APPLIED MICRO CIRCUITS CORP CDT-COM | |
| INTEL CORP CAP | |
| MICRON TECH INC COM | |
| PMC SIERRA INC COM | |
| #REORG TIME WARNER STK MERGER TO AOL TIME WARNER INC 2157776 @1.5 1/11/01 | |
| VIACOM COM CL B | |
| CORNING INC COM | |
| COLGATE-PALMOLIVE CO COM | |
| HOME DEPOT INC COM | |
| WALGREEN CO COM | |

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HUMAN GENOME SCIENCES INC
 MERCK & CO INC COM
 PFIZER INC COM
 PHARMACIA CORP COM
 SCHERING-PLOUGH CORP COM
 MEDTRONIC INC COM
 KOHLS CORP COM

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FORT JAMES CORPORATION
 401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Share Face A |
|---|-----------------|
| ADR BP P L C FORMERLY BP AMOCO P L C TO 05/ SPONSORED ADR BP PLC | |
| #REORG CHASE MANHATTAN CORP NEW N/C TO JP MORGAN CHASE & CO 2427148 @1 1/2/01 | 1 |
| MBNA CORP COM | 13 |
| CITIGROUP INC COM | 8 |
| FHLMC VTG COM | 1 |
| FNMA COM STK | |
| HSEHD INTL INC COM | 1 |
| MORGAN STANLEY DEAN WITTER & CO COM NEW ISIN #6174464486 | 1 |
| AMER INTL GROUP INC COM | |
| MERRILL LYNCH & CO INC COM | |
| #REORG AMERICA ONLINE STK MERGER TO AOL TIME WARNER 2157776 @1 EFF 1/11/01 | |
| AMDOCS LTD COM | |
| BEA SYS INC COM | |
| CISCO SYS INC COM | 9 |
| EMC CORP COM COM | 4 |
| I2 TECHNOLOGIES INC COM | |
| MICROSOFT CORP COM | |
| ORACLE CORP COM | 3 |
| SUN MICROSYSTEMS INC COM STK \$.00067 PAR | 3 |
| VERITAS SOFTWARE CORP COM | |
| GEN ELEC CO COM | 1 |
| SOLECTRON CORP COM | |
| #REORG SDL INC STK MERGER TO JDS UNIPHASE CORP 2427106 @3.8 EFF 2/14/01 | |
| ADR NOKIA CORP SPONSORED FINLAND | 8 |
| ADR VODAFONE GROUP PLC NEW SPONSORED ADR | 3 |
| AT&T WIRELESS GROUP COM | 4 |
| JUNIPER NETWORKS INC COM | |
| NORTEL NETWORKS CORP NEW COM | 5 |
| TYCOM LTD COM | |
| UTD TECHNOLOGIES CORP COM | |
| ALPHA INDS INC COM | |
| CREE INC FORMERLY CREE RESH INC EFF 01/03/2000 COM COM | |
| THERMO ELECTRON CORP COM | 1 |
| HARLEY DAVIDSON INC COM | |
| CHARTER COMMUNICATIONS INC DEL CL A | 1 |
| CLEAR CHANNEL COMMUNICATIONS INC COM | |
| APPLIED MICRO CIRCUITS CORP CDT-COM | |
| EMERSON ELEC CO COM | |
| QLOGIC CORP COM | |

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TRANSWITCH CORP COM
 TRIQUINT SEMICONDUCTOR INC COM

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FORT JAMES CORPORATION
 401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Shares or Face Amount |
|--|--------------------------|
| VITESSE SEMICONDUCTOR CORP COM | 5,800 |
| CORNING INC COM | 11,270 |
| COLGATE-PALMOLIVE CO COM | 9,470 |
| PROCTER & GAMBLE CO COM | 5,540 |
| KROGER CO COM | 11,620 |
| RADIOSHACK CORP COM | 5,920 |
| STARBUCKS CORP COM | 7,020 |
| WAL-MART STORES INC COM | 15,520 |
| PEPSICO INC COM | 9,540 |
| ABBOTT LAB COM | 23,990 |
| AMER HOME PROD CORP COM | 13,240 |
| AMGEN INC COM | 14,860 |
| GENENTECH INC COM STK | 5,670 |
| GENZYME CORP COM | 2,500 |
| KING PHARMACEUTICALS INC COM | 6,190 |
| MERCK & CO INC COM | 19,880 |
| PFIZER INC COM | 86,420 |
| SYSCO CORP COM | 9,310 |
| HCA-HEALTHCARE CO COM | 13,350 |
| TENET HEALTHCARE CORP COM | 4,870 |
| BAXTER INTL INC COM | 9,470 |
| KOHL'S CORP COM | 10,650 |
| BJ SVCS CO COM | 4,080 |
| AMER EXPRESS CO COM | 4,210 |
| AMER INTL GROUP INC COM | 6,095 |
| MERRILL LYNCH & CO INC COM | 6,510 |
| TMP WORLDWIDE INC COM | 5,340 |
| #REORG AMERICA ONLINE STK MERGER TO AOL TIME WARNER 2157776 @1 EFF 1/11/01 | 49,610 |
| AETHER SYSTEMS INC COM | 4,380 |
| ART TECH GROUP INC OC-COM ISIN US04289L107 | 8,410 |
| AUTO DATA PROCESSING INC COM | 9,240 |
| BEA SYS INC COM | 12,570 |
| BROCADE COMMUNICATIONS SYS INC COM ISIN #US1116211087 | 8,480 |
| CELESTICA INC SUB VTG SHS | 8,920 |
| CHECK PT SOFTWARE COM | 3,800 |
| CISCO SYS INC COM | 95,080 |
| COMVERSE TECH INC | 5,050 |
| EBAY INC COM | 5,160 |
| ELECTR DATA SYS CORP NEW COM | 8,320 |
| EMC CORP COM COM | 21,040 |
| EXODUS COMMUNICATIONS INC COM STK ISIN# US3020881096 | 9,310 |

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FORT JAMES CORPORATION
 401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Shares or Face Amount |
|--|--------------------------|
| EXTREME NETWORKS INC COM | 4,950 |
| HANDSPRING INC COM | 4,650 |
| 12 TECHNOLOGIES INC COM | 10,210 |
| INTERNET SEC SYS INC COM | 3,410 |
| MACROMEDIA INC COM | 4,720 |
| MERCURY INTERACTIVE CORP | 2,090 |
| PALM INC COM STK ISIN# US6966421074 | 12,300 |
| PEREGRINE SYS INC COM | 12,650 |
| REDBACK NETWORKS INC COM ISIN US7572091012 | 6,710 |
| SIEBEL SYS INC COM | 11,300 |
| SUN MICROSYSTEMS INC COM STK \$.00067 PAR | 48,800 |
| VERISIGN INC COM | 4,169 |
| VERITAS SOFTWARE CORP COM | 4,797 |
| VIGNETTE CORP COM | 12,100 |
| GEN ELEC CO COM | 115,850 |
| ADR NOKIA CORP SPONSORED FINLAND | 29,410 |
| CIENA CORP COM | 5,430 |
| JDS UNIPHASE CORP COM ISIN US46612J1016 | 20,800 |
| JUNIPER NETWORKS INC COM | 4,870 |
| METROMEDIA FIBER NETWORK INC CL A | 18,680 |
| NETWORK APPLIANCE INC COM | 3,920 |
| NEXTEL COMMUNICATIONS INC CL A COM STK | 12,330 |
| NORTEL NETWORKS CORP NEW COM | 21,940 |
| ONI SYS CORP COM | 2,680 |
| POLYCOM INC COM | 7,900 |
| POWERWAVE TECHNOLOGIES INC COM | 3,800 |
| QUALCOMM INC COM | 10,220 |
| SONUS NETWORKS INC COM ISIN US8359161077 | 8,020 |
| AES CORP COM | 7,840 |
| #REORG EL PASO ENERGY CORP N/C TO EL PASO CORP 2301049 @1 EFF 2/7/01 | 3,630 |
| ENRON CORP COM | 4,280 |
| GA PAC CORP COM-GEORGIA PAC GROUP | 6,200 |
| AIR PROD & CHEM INC COM | 21,600 |
| EASTMAN CHEM CO COM | 1,900 |
| ENGELHARD CORP COM | 14,700 |
| FMC CORP COM (NEW) | 800 |
| PRAXAIR INC COM | 4,200 |
| WESTVACO CORP COM | 2,300 |
| BOEING CO CAP | 7,500 |
| GEN DYNAMICS CORP COM | 1,800 |
| GOODRICH CORPORATION | 3,500 |

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FORT JAMES CORPORATION

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401(k) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

| Investment Description | Shares or Face Amount | Co |
|--|--------------------------|-----|
| TYCO INTL LTD NEW COM | 16,500 | (a) |
| MINN MNG & MFG CO COM | 3,000 | (a) |
| TEXTRON INC COM | 2,000 | (a) |
| UTD TECHNOLOGIES CORP COM | 14,000 | (a) |
| COOPER IND INC COM | 1,800 | (a) |
| QUANTA SVCS INC COM | 3,600 | (a) |
| JOHNSON CTL INC COM | 5,600 | (a) |
| AT&T CORP COM LIBERTY MEDIA GROUP SER A | 20,900 | (a) |
| #REORG KAUFMAN & BROAD HOME CORP COM N/CKB HOME 1-17-01 SEE #2447812 | 1,400 | (a) |
| D R HORTON INC COM | 8,200 | (a) |
| ANALOG DEVICES INC COM | 6,900 | (a) |
| ARROW ELECTR INC COM | 4,700 | (a) |
| DARDEN RESTAURANTS INC COM | 6,000 | (a) |
| WENDY S INTL INC COM | 15,400 | (a) |
| DELUXE CORP COM | 8,600 | (a) |
| BRUNSWICK CORP COM | 10,500 | (a) |
| DISNEY WALT CO COM | 2,100 | (a) |
| AMERN STD COS INC DEL COM | 3,500 | (a) |
| ITT INDS INC COM | 9,600 | (a) |
| KNIGHT-RIDDER INC COM STK | 7,300 | (a) |
| MCGRAW HILL COMPANIES INC COM | 11,100 | (a) |
| NEW YORK TIMES CO CL A ISIN #US6501111073 | 4,900 | (a) |
| AUTOZONE INC COM | 1,100 | (a) |
| KROGER CO COM | 4,700 | (a) |
| PAYLESS SHOESHOURCE INC COM | 2,700 | (a) |
| ROSS STORES INC COM | 3,500 | (a) |
| JONES APPAREL GROUP INC COM | 17,400 | (a) |
| AMERISOURCE DISTR CORP CL A COM | 12,200 | (a) |
| BRISTOL MYERS SQUIBB CO COM | 20,500 | (a) |
| CARDINAL HLTH INC | 9,200 | (a) |
| MERCK & CO INC COM | 19,000 | (a) |
| CONAGRA FOODS INC | 10,700 | (a) |
| SMITHFIELD FOODS INC COM | 6,400 | (a) |
| SUPER VALU INC COM | 7,000 | (a) |
| HCA-HEALTHCARE CO COM | 11,300 | (a) |
| TENET HEALTHCARE CORP COM | 22,700 | (a) |
| DENTSPLY INTL INC NEW COM | 1,700 | (a) |
| HILLENBRAND IND INC COM | 4,900 | (a) |
| JOHNSON & JOHNSON COM | 18,200 | (a) |
| FEDT DEPT STORES INC DEL COM | 19,600 | (a) |

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FORT JAMES CORPORATION
 401(K) PLAN
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2000

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| Investment Description | Shares or Face Amount |
|---|--------------------------|
| SEARS ROEBUCK & CO COM | 8,700 |
| PHILIP MORRIS COS INC COM | 17,900 |
| AMERADA HESS CORP COM | 9,900 |
| APACHE CORP COM | 8,400 |
| HELMERICH & PAYNE INC COM | 6,500 |
| KERR MCGEE CORP COM | 8,900 |
| MURPHY OIL CORP COM | 3,100 |
| PRIDE INTL INC COM | 3,800 |
| SUNOCO INC COM | 10,300 |
| TIDEWATER INC COM | 4,600 |
| ULTRAMAR-DIAMOND SHAMROCK CORP COM STK | 11,200 |
| USX - MARATHON GROUP COM NEW | 25,500 |
| VALERO ENERGY CORP COM STK NEW | 11,600 |
| VINTAGE PETE INC COM | 3,500 |
| #REORG FIRSTAR CORP NEW WIS STK MERGER TO US BANCORP DEL 2952468 EFF 2/27/01 | 33,600 |
| #REORG NATNL COMMERCE BANCORP N/C TO NATNL COMMERCE FINL CORP 2605634 4/25/01 | 1,900 |
| BK AMER CORP COM | 6,600 |
| CITY NATL CORP COM | 2,400 |
| COMERICA INC COM | 14,800 |
| FLEETBOSTON FINL CORP COM STK | 26,800 |
| GOLDEN ST BANCORP INC COM STK | 18,700 |
| GREENPOINT FNCL CORP COM | 17,700 |
| PROVIDIAN FINL CORP COM | 2,400 |
| WA MUT INC COM | 20,600 |
| AMERICREDIT CORP COM | 10,600 |
| CITIGROUP INC COM | 37,504 |
| FHLMC VTG COM | 2,900 |
| FNMA COM STK | 16,100 |
| ALLMERICA FINL CORP COM | 7,900 |
| AMBAC FNCL GROUP COM STK | 9,600 |
| CIGNA CORP COM | 5,200 |
| HANCOCK JOHN FINL SVCS INC COM ISIN US41014S1069 | 8,300 |
| LINCOLN NATL CORP COM | 17,300 |
| LOEWS CORP COM | 7,600 |
| MBIA INC COM | 3,900 |
| MGIC INVT CORP WIS COM | 12,700 |
| OLD REP INTL CORP COM | 20,300 |
| RADIAN GROUP INC COM | 6,500 |
| BEAR STEARNS COS INC COM | 1,200 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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| Investment Description | Sha Face |
|-------------------------------------|-------------|
| FRKLN RES INC COM | 2 |
| INTERPUBLIC GROUP COMPANIES INC COM | 1 |

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| | |
|--------------------------------|----|
| PMI GROUP INC COM | 9 |
| METRIS COS INC COM | 8 |
| ACXIOM CORP COM | 2 |
| FIRST DATA CORP COM | 5 |
| HEWLETT-PACKARD CO COM | 3 |
| INTL BUSINESS MACH CORP CAP | 1 |
| NETWORKS ASSOC INC COM STK | 3 |
| SYBASE INC COM | 9 |
| TECH DATA CORP COM | 8 |
| AMPHENOL CORP NEW CL A | 1 |
| AVX CORP COM | 3 |
| GEN ELEC CO COM | 3 |
| TECHNITROL INC COM | 6 |
| VISHAY INTERTECHNOLOGY INC COM | 1 |
| DYCOM INDS INC COM | 2 |
| ATLAS AIR WORLDWIDE HLDGS INC | 3 |
| DELTA AIR LINES INC COM | 2 |
| BELLSOUTH CORP COM STK | 3 |
| SBC COMMUNICATIONS INC COM | 11 |
| VERIZON COMMUNICATIONS COM | 36 |
| CONECTIV INC COM STK | 11 |
| ENERGY E. CORP COM | 11 |
| KEYSPAN CORP COM | 19 |
| MDU RES GROUP INC COM | 8 |
| PG& E CORP COM | 28 |
| ALLEGHENY ENERGY INC COM | 7 |
| CINERGY CORP COM | 20 |
| EDISON INTL COM | 7 |
| FIRSTENERGY CORP COM | 15 |
| PPL CORP COM ISIN US69351T1060 | 2 |
| SEMPRA ENERGY INC COM STK | 30 |
| NATL FUEL GAS CO COM | 3 |
| NICOR INC COM | 6 |
| PEOPLES ENERGY CORP COM | 4 |
| QUESTAR CORP COM | 11 |
| WILLIAMS CO INC COM | 27 |
| ALBEMARLE CORP COM | 6 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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| Investment Description | Sha Face |
|--------------------------------|-------------|
| ----- | ----- |
| CYTEC IND COM | 2 |
| GRACE W R & CO DEL NEW COM STK | 11 |
| POTASH CORP SASK INC COM | 2 |
| BALL CORP COM | 4 |
| COML METALS CO COM | 5 |
| GOODRICH CORPORATION | 4 |
| PRECISION CASTPARTS CORP COM | 3 |
| HUGHES SUP INC COM | 5 |
| JACOBS ENGR GROUP INC COM | 2 |

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| | |
|--|----|
| BELDEN INC COM | 5 |
| C&D TECHNOLOGIES INC COM | 2 |
| CABLE DESIGN TECHNOLOGIES CORP | 3 |
| GEN CABLE CORP DEL NEW COM | 18 |
| #REORG ACUTANT CORP CLASS A COM REV SPLTTO ACUTANT CORP CL A 2000577 @.2 1/25/01 | 3 |
| JLG INDS INC COM | 17 |
| NACCO IND INC CL A COM | 4 |
| TIMKEN CO COM | 14 |
| AIRGAS INC COM | 13 |
| BRIGHTPOINT INC COM | 7 |
| TORO CO COM | 4 |
| STEELCASE INC CL A COM | 7 |
| IT GROUP INC COM STK | 15 |
| REP SVCS INC COM | 7 |
| TETRA TECH INC NEW COM | 4 |
| DURA AUTOMOTIVE SYS INC COM | 7 |
| AVID TECH INC COM | 5 |
| #REORG KAUFMAN & BROAD HOME CORP COM N/CKB HOME 1-17-01 SEE #2447812 | 6 |
| CENTEX CORP COM | 5 |
| D R HORTON INC COM | 7 |
| M D C HLDGS INC COM | 5 |
| N V R INC COM | 1 |
| NCI BLDG SYS INC COM | 9 |
| PULTE HOMES INC COM | 4 |
| RYLAND GROUP INC COM | 4 |
| STD PAC CORP NEW COM | 7 |
| TOLL BROS INC COM | 5 |
| WEBB DEL CORP COM | 5 |
| #REORG SILICON VY GROUP STK MERGER TO ASM LITHOGRAPHY 2000169 EFF 5/21/01 | 5 |
| ARROW ELECTR INC COM | 5 |
| FAIRCHILD SEMICONDUCTOR INTL INC CL A | 9 |
| GEN SEMICONDUCTOR INC COM | 7 |

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FORT JAMES CORPORATION
 401(k) PLAN
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| Investment Description | Shares Face Am |
|--|-------------------|
| ----- | ----- |
| NU HORIZONS ELECTRS CORP COM | 19,6 |
| SALTON INC COM | 3,8 |
| CBRL GROUP INC COM STK | 11,5 |
| LONE STAR STEAKHOUSE SALOON COM | 14,3 |
| RUBY TUESDAY INC COM | 12,6 |
| BOWNE & CO INC COM | 9,4 |
| DELUXE CORP COM | 7,2 |
| HARLAND JOHN H CO COM | 10,3 |
| PRIME HOSPITALITY CORP COM | 8,9 |
| TIMBERLAND CO CL A | 1,9 |
| ANCHOR GAMING COM | 2,4 |
| AZTAR CORP COM | 15,4 |
| BRUNSWICK CORP COM | 9,8 |
| DIRECT FOCUS INC COM ISIN CA2549311082 | 4,7 |

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| | |
|---|------|
| GTECH HLDGS CORP COM | 8,4 |
| INTL GAME TECH COM | 2,0 |
| OAKLEY INC COM | 5,7 |
| TOPPS INC COM | 13,2 |
| NORTEK INC COM | 6,6 |
| US IND INC NEW COM | 13,1 |
| SCHOLASTIC CORP COM | 2,2 |
| #REORG MUSICLAND CORP CASH MERGER EFF 1/31/01 | 11,2 |
| BARNES & NOBLE INC COM | 9,1 |
| FINISH LINE INC CL A | 11,2 |
| GENESCO INC COM | 4,7 |
| PAYLESS SHOESHOURCE INC COM | 3,6 |
| PIER 1 IMPORTS INC COM | 9,5 |
| RENT A CTR INC NEW COM | 6,6 |
| REX STORES CORP COM | 5,5 |
| SHARPER IMAGE CORP COM | 4,3 |
| NATL SERVICE IND INC COM | 5,7 |
| MEDICIS PHARMACEUTICAL CORP CL A NEW | 1,2 |
| FLEMING COS INC COM | 10,0 |
| SUIZA FOODS CORP COM | 1,7 |
| PAXAR CORP COM | 7,6 |
| SCANSOURCE INC COM | 1,6 |
| #REORG QUORUM HLTH GRP CSH & STK MRGR TOTRIAD HOSPITALS INC 2867947 4/27/01 | 11,8 |
| 1ST HLTH GROUP CORP COM | 2,8 |
| BEVERLY ENTERPRISES INC COM STK | 27,6 |
| DAVITA INC COM | 12,2 |
| HEALTH NET INC COM | 4,8 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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| Investment Description | Shares Face Am |
|-----------------------------------|-------------------|
| HEALTHSOUTH CORP COM STK | 8,2 |
| HUMANA INC COM | 17,6 |
| IMPATH INC COM | 1,3 |
| MID ATLC MED SVCS INC COM | 4,4 |
| PACIFICARE HLTH SYS INC DEL COM | 16,1 |
| TRIGON HEALTHCARE INC CL A COM | 2,3 |
| UNVL HEALTH SERVICES INC CL B COM | 1,7 |
| COOPER COS INC COM NEW | 2,9 |
| DENTSPLY INTL INC NEW COM | 2,3 |
| ESC MED SYS LTD COM | 9,6 |
| LAB CORP AMER HLDGS COM NEW | 9 |
| QUEST DIAGNOSTICS INC COM | 9 |
| SCHEIN HENRY INC COM | 3,5 |
| STERIS CORP COM | 14,0 |
| CHRISTOPHER & BANKS CORP COM | 6,7 |
| NEIMAN-MARCUS GROUP INC CL A | 3,7 |
| REYNOLDS R J TOB HLDGS INC COM | 5,0 |
| UNVL CORP VA COM | 5,9 |
| NOBLE AFFILIATES INC COM | 4,5 |

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| | |
|--|-----|
| SUNOCO INC COM | 7,4 |
| TEEKAY SHIPPING CORP COM | 5,8 |
| TOSCO CORP COM NEW | 4,2 |
| ULTRAMAR-DIAMOND SHAMROCK CORP COM STK | 7,3 |
| VALERO ENERGY CORP COM STK NEW | 6,4 |
| ASTORIA FINL CORP COM | 5,3 |
| BANCO LATINOAMERICANO DE EXPORTACIONES SA CL E | 5,4 |
| CAPITOL FED FINL COM ISIN #US14057C1062 | 8,2 |
| DIME BANCORP INC NEW COM | 8,7 |
| DIME CMNTY BANCORP INC COM | 6,5 |
| DOWNEY FINL CORP COM | 4,1 |
| FIRSTFED FINL CORP DEL COM | 6,0 |
| GREENPOINT FNCL CORP COM | 6,3 |
| HIBERNIA CORP CL A COM | 6,5 |
| HUDSON UTD BANCORP COM | 4,3 |
| ADR ESPIRITO SANTO FINL HLDG S A ISIN #US29665F2002 | 7,8 |
| AMERICREDIT CORP COM | 4,1 |
| DORAL FINL CORP COM | 9,1 |
| HELLER FINL INC CL A COM STK | 7,9 |
| 1ST AMERN CORP CAL COM COM | 7,7 |
| AMERUS GROUP CO COM | 4,9 |
| EVEREST RE GROUP LTD.ISIN BMG3223R1088 SEDOL 2709907 | 3,2 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares or Face Amount | Cost |
|---------------------------------------|--------------------------|------|
| OLD REP INTL CORP COM | 7,200 | (a) |
| RENAISSANCE RE HLDGS LTD COM | 2,100 | (a) |
| STANCORP FINL GROUP INC COM | 3,800 | (a) |
| FEDT INVESTORS INC CL B | 5,100 | (a) |
| SEC CAP GROUP INC CL B | 8,100 | (a) |
| CATELLUS DEV CORP | 13,400 | (a) |
| LNR PPTY CORP COM | 8,000 | (a) |
| EDWARDS A.G INC COM | 3,700 | (a) |
| JEFFERIES GROUP INC NEW COM | 5,200 | (a) |
| RAYMOND JAMES FNCL INC COM STK | 7,200 | (a) |
| S W SECS GROUP INC COM | 8,500 | (a) |
| ADVO INC COM | 4,300 | (a) |
| PMI GROUP INC COM | 2,700 | (a) |
| AFFILIATED MANAGERS GROUP INC COM STK | 2,300 | (a) |
| BLOCK H & R INC COM | 2,400 | (a) |
| CHEMED CORP COM | 4,700 | (a) |
| METRIS COS INC COM | 2,400 | (a) |
| NOVA CORP GA COM | 8,300 | (a) |
| PHARMACEUTICAL PROD DEV INC COM | 2,700 | (a) |
| PRE PAID LEGAL SVCS INC COM | 3,900 | (a) |
| AMERN MGMT SYS INC COM | 9,900 | (a) |
| AUTODESK INC COM | 7,600 | (a) |
| BARRA INC COM | 2,100 | (a) |
| BLACK BOX CORP DEL COM | 1,800 | (a) |

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| | | |
|------------------------------|--------|-----|
| COMDISCO INC COM | 17,800 | (a) |
| FAIR ISAAC & CO INC COM | 2,500 | (a) |
| IOMEGA CORP COM | 25,000 | (a) |
| JDA SOFTWARE GROUP INC COM | 4,400 | (a) |
| MENTOR GRAPHICS CORP COM | 4,200 | (a) |
| NATL DATA CORP COM | 3,400 | (a) |
| NETWORKS ASSOC INC COM STK | 3,800 | (a) |
| POMEROY COMPUTER RES INC COM | 6,200 | (a) |
| QUANTUM CORP DSSG COM | 11,400 | (a) |
| READ-RITE CORP COM | 13,100 | (a) |
| TECH DATA CORP COM | 2,200 | (a) |
| BENCHMARK ELECTRS INC COM | 4,900 | (a) |
| HARMAN INTL INDS INC NEW | 3,900 | (a) |
| HARRIS CORP COM | 7,400 | (a) |
| KEMET CORP COM | 4,800 | (a) |
| PIONEER STD ELECTRS INC COM | 5,900 | (a) |
| PK ELECTROCHEMICAL CORP COM | 3,300 | (a) |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares or Face Amount | Cost |
|---|--------------------------|-------|
| ----- | ----- | ----- |
| VISHAY INTERTECHNOLOGY INC COM | 2,400 | (a) |
| WALLACE COMPUTER SVCS INC COM | 10,900 | (a) |
| ANIXTER INTL INC COM | 4,400 | (a) |
| WORLD ACCESS INC (NEW) | 5,700 | (a) |
| AMR CORP COM | 2,700 | (a) |
| CONTL AIRL INC CL B | 4,800 | (a) |
| FRONTIER AIRLS INC NEW COM | 4,400 | (a) |
| #REORG AVIS GROUP HLDGS INC CL A CASH MERGER EFF 3/1/01 | 5,100 | (a) |
| RYDER SYS INC COM | 4,400 | (a) |
| AR BEST CORP DEL COM | 6,800 | (a) |
| KEYSPAN CORP COM | 4,600 | (a) |
| UTILICORP UNITED INC COM | 8,100 | (a) |
| ADR COMPANHIA PARANAENSE DE ENERGIA SER B COPEL ISIN US20441B4077 | 16,400 | (a) |
| ADR HUANENG PWR INTL INC SPONSORED ADR SER N SHS | 10,600 | (a) |
| EL PASO ELEC CO COM NEW | 6,600 | (a) |
| PUB SVC CO N MEX COM | 7,100 | (a) |
| SEMPRA ENERGY INC COM STK | 11,100 | (a) |
| ENERGEN CORP COM | 6,900 | (a) |
| EQUITABLE RES INC COM | 1,400 | (a) |
| WESTN GAS RES INC COM | 7,300 | (a) |
| MFO ST STR RUSSELL 1000 VALUE INDEX SL FD #CM82 | 1,858,515 | (a) |
| MFO ST ST GLOBAL ADVISORS S&P 500 FLAGSHIP FD | 324,197 | (a) |
| MFO ST STR RUSSELL TOP 200 INDEX FD #CMP6 | 7,301,143 | (a) |

Total US Equity

NON-U.S. EQUITY FUND

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| | | |
|---|---------|-----|
| Short Term Investment Fund | 908,527 | (a) |
| BCE INC COM NPV | 1 | (a) |
| NORTEL NETWORKS CP COM NPV | 14,581 | (a) |
| ROGERS COMMS INC CLASS'B'COM NPV | 7,142 | (a) |
| ALSTOM EUR6 | 12,699 | (a) |
| AVENTIS SA EUR3.82 | 18,807 | (a) |
| CARREFOUR EUR2.5 | 7,677 | (a) |
| RHODIA EUR15 | 17,917 | (a) |
| SUEZ EUR10 | 6,252 | (a) |
| TOTAL FINA ELF EUR10 | 3,903 | (a) |
| VIVENDI UNIVERSAL EUR5.5 | 14,081 | (a) |
| ALLIANZ AG DEM5 (REGD) (VINKULIERT) DEM | 2,452 | (a) |
| DRESDNER BANK AG NPV (REGD) | 13,269 | (a) |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares or Face Amount |
|-------------------------------|--------------------------|
| E.ON AG NPV | 17,508 |
| ERGO VERSICHERUNGS ORD NPV | 75 |
| MUNCHENER RUCKVERS NPV (REGD) | 1,666 |
| MTR CORP HKD1 | 48,000 |
| SUN HUNG KAI PROP HKD0.50 | 61,000 |
| BCA NAZ DEL LAVORO ITL1000 | 143,320 |
| ENI ITL1000 (REGD) | 108,218 |
| MEDIASET EUR0.52 | 66,800 |
| SEAT-PAGINE GIALLE ITL50 | 2,349 |
| T.I.M.SPA EUR0.06 | 41,837 |
| TELECOM ITALIA SPA ITL1000 | 41,950 |
| BRIDGESTONE CORP Y50 | 55,000 |
| CANON INC JPY50 | 18,000 |
| FUJITSU Y50 | 29,000 |
| ITOCHU CORP JPY50 (8001) | 41,000 |
| KAO CORP JPY50 | 17,000 |
| KYOCERA CORP JPY50 | 1,900 |
| MATSUSHITA COMM JPY50 | 1,800 |
| MIZUHO HLDGS JPY50000 | 91 |
| NIPPON TEL&TEL CP JPY50000 | 84 |
| NISSAN MOTOR CO Y50 | 90,000 |
| NOMURA SECURITIES Y50 | 22,000 |
| NTT DOCOMO INC NPV | 14 |
| PIONEER CORP JPY50 | 8,000 |
| ROHM CO JPY50 | 1,400 |
| SAKURA BANK JPY50 | 65,000 |
| SHOHKOH FUND & CO JPY50 | 1,030 |
| TAISHO PHARM CO Y50 | 12,000 |
| TAKEFUJI CORP JPY50 | 2,500 |
| YAMANOUCHI PHARM JPY50 | 15,000 |
| AHOLD (KON) NV EUR0.25 | 34,307 |
| ING GROEP NV CVA EUR0.48 | 6,313 |

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| | |
|--------------------------------|--------|
| KON KPN NV EUR0.24 | 51,865 |
| UNILEVER NV CVA NLG1.12 | 17,473 |
| VNU NV EUR0.2 | 15,162 |
| WOLTERS KLUWER CVA EUR0.12 | 17,431 |
| DBS GROUP HLDGS SGD1 | 34,000 |
| ALTADIS SA ESP100(REGD) | 22,215 |
| TELEFONICA SA EUR1 | 34,325 |
| ERICSSON(LM)TEL SEK1 SER'B' | 49,061 |
| SKAND ENSKILDA BKN SER'A'SEK10 | 14,800 |

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FORT JAMES CORPORATION
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2000

| Investment Description | Shares or Face Amount |
|--|--------------------------|
| NOVARTIS AG CHF20 (REGD) | 563 |
| ASTRAZENECA USD PAR .25 | 11,311 |
| BAE SYSTEMS ORD GBP0.025 | 157,320 |
| CABLE & WIRELESS ORD GBP0.25 | 38,308 |
| COLT TELECOM GROUP ORD GBP0.025 | 15,024 |
| DIAGEO ORD GBX28.935185 | 122,529 |
| GLAXO WELLCOME ORD GBP0.25 | 0 |
| GLAXOSMITHKLINE ORD GBP0.25 | 26,931 |
| HSBC HLDGS ORD USD0.50 (UK REG) | 49,990 |
| RAILTRACK GROUP ORD25P | 47,293 |
| REED INTERNATIONAL ORD GBP0.125 | 110,956 |
| SOMERFIELD ORD GBP0.10 | 73,290 |
| TELEWEST COMMS ORD GBP0.10 | 78,521 |
| VODAFONE GROUP PLC ORD USD0.10 | 357,906 |
| MFO BANKERS TR INTL EQTY | 9,843 |
| MFO ST STR DAILY EAFE LENDING FD SER A | 221,321 |
| MFO ST STR DAILY EAFE SL FD #ZV31LEN | 4,099,808 |
| Total Non US Equity | |
| *GEORGIA-PACIFIC GROUP STOCK FUND, \$0.80 PAR VALUE | 12,423,884 |
| *GEORGIA-PACIFIC GROUP STOCK FUND CASH | 170,681,827 |
| MONEY MARKET FUND | 113,068,571 |
| * Participant Loans Interest Rate- 6% to 10.5%; various maturities | |
| Total Investments | |

* Represents a part in interest to the Plan.

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(a) Participant-directed.

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EXHIBITS TO ANNUAL REPORT ON FORM 11-K

The exhibits listed below are filed as part of this Annual Report on Form 11-K. Each exhibit is listed according to the number assigned to it in the Exhibit Table of Item 601 of Regulation S-K.

| Exhibit Number | Description |
|-------------------|---|
| 23 | Consent of Independent Accountants, filed herewith. |

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed by the undersigned hereunto duly authorized.

FORT JAMES 401(k) PLAN

By: Georgia-Pacific Corporation, as Plan
Administrator

June 28, 2001

By: /s/ Danny W. Huff

Danny W. Huff
Executive Vice President-Finance and
Chief Financial Officer

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