Notice of Endangered Status
for the
Buffalo Laborers' Pension Fund

To: All Participants, Beneficiaries, Participating Unions, and Contributing Employers

This is to inform you that on September 28, 2011, the plan actuary certified to the U.S. Department of the Treasury and also to the Board of Trustees (i.e., the Plan sponsor) that the Buffalo Laborers' Pension Fund (the "Plan") is in "Endangered Status" for the plan year beginning July 1, 2011. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in Endangered Status because it has funding problems. Specifically, the Plan's actuary has determined that (1) the Plan's funded percentage as of July 1, 2011 is less than 80% and/or (2) the Plan is projected to have a deficiency in its funding standard account (i.e., a "funding deficiency") within the next seven years as described under Section 432 under the Internal Revenue Code. The Plan's actuary has determined that the Plan is *not* projected to have a funding deficiency in the next seven years. However, the Plan's asset value is less than 80% of its projected liabilities. Therefore, the Plan is in Endangered Status (i.e., the "Yellow Zone") for the plan year beginning July 1, 2011.

Funding Improvement Plan

Because the Plan is in Endangered Status, federal law requires its Trustees to adopt a "Funding Improvement Plan" aimed at restoring the financial health of the Plan. The Funding Improvement Plan will consist of actions (which may include increases to employer contributions, reductions in benefits, or both) designed to reduce the Plan's underfunded percentage by one-third by the end of a ten-year period and to avoid projected funding deficiencies over that period.

Where to Get More Information

For more information about this notice, you may contact:

Board of the Trustees of the Buffalo Laborers Pension Fund
25 Tyrol Drive, Suite 200
Cheektowaga, NY 14227
(716) 894-8061

For identification purposes, the official plan name is "Buffalo Laborers Pension Fund," the official plan number ("PN") is 002, and the plan sponsor's employer identification number ("EIN") is 16-0845094.