

Notice of Election to Freeze the Fund's Funding Status

For

Local 888 Pension Fund

EIN: 13-6367793

Plan No. 001

This Notice is to advise you that on March 23, 2009, the actuary for the Local 888 Pension Fund ("Fund") certified to the Fund's Board of Trustees and to the Internal Revenue Service that under the Pension Protection Act of 2006, the Fund is in endangered status for its 2009 Plan Year. However, as permitted by Section 204 of the Worker Retiree Employer and Recovery Act of 2008 ("WRERA"), the Fund's Board of Trustees has elected to treat the Fund as being neither in endangered nor critical status for the Plan Year beginning on January 1, 2009.

This election applies only to the current Plan Year, from January 1, 2009 to December 31, 2009. If the Fund is certified to be in endangered or critical status for its next Plan Year, the Fund's Board of Trustees will provide you with a notice of the Fund's status (e.g., endangered or critical) for that year and steps will have to be taken to improve the Fund's funded situation. These steps may include increases in employer contributions and reductions in future benefit accruals.

Additional information about this election can be obtained from the plan administrator by contacting the Fund Office at the following address:

Local 888 Pension Fund
6 Gramatan Avenue, 6th Floor
Mt. Vernon, NY 10550
(914) 668-8881