

TEAMSTERS LOCAL 641 PENSION PLAN

EIN: 22-6220288

PN: 001

Notice of Critical Status

as of

March 1, 2010

The actuary for the Teamsters Local 641 Pension Plan, O'Sullivan Associates, has certified the Plan has not passed the "Emergence Test," which requires a Plan previously certified in Critical Status to be projected to not have a funding deficiency in the current year or the next nine Plan years. The actuary projects the Plan to have a funding deficiency in that period. Therefore, the Pension Fund is still in Critical Status (Red Zone). Critical Status is described in Section 432 of the Internal Revenue Code.

As required by law, this serves as Notice to you that the Pension Fund is in Critical Status as of March 1, 2010.

In compliance with law, the Plan Trustees are working to update the Rehabilitation Plan to raise the funding level of the Plan. Updates to the Rehabilitation Plan may result in certain Plan provisions being reduced at some time in the future.

If the Trustees of the plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan's financial situation until such time as their collective bargaining agreements are updated to reflect the contribution increases required by the Rehabilitation Plan. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

For more information about this notice, you may contact:

Board of Trustees
c/o Ms. Ms. Mary Anne Gerlach
Teamsters Local 641 Pension Fund
714 Rahway Avenue, 2nd Floor
Union, NJ 07083

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
Washington, D.C. 20210

DATE SENT: May 19, 2010

