

**Notice of Critical Status  
for  
Laborers Local 91 Pension Plan  
EIN: 51-6031768 / PN: 001**

This is to inform you that on August 29, 2011, the plan actuary certified to the U.S. Department of the Treasury, and also to the Plan sponsor, that the Plan is in critical status for the Plan year beginning June 1, 2011. Federal law requires that you receive this notice.

**Critical Status**

The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan has not passed the "Emergence Test", meaning that the Plan was in critical status last year and within the next 9 years the Plan is projected to have an accumulated funding deficiency.

**Rehabilitation Plan and Possibility of Reduction in Benefits**

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. The Plan was determined to be in critical status as of June 1, 2010 and, as a result, the Plan's trustees adopted a rehabilitation plan effective January 1, 2011. That rehabilitation plan increased employer contributions to the Plan, reduced the rate of pension accrual, and limited the Rule-of-105 to benefits earned through December 31, 2010. In addition, the Plan is no longer permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

The bargaining parties have adopted a collective bargaining agreement with employer contributions consistent with the rehabilitation plan.

The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On November 10, 2010, you were notified that the Plan eliminated lump sum benefits.

The rehabilitation plan may need to be adjusted if the assumptions originally used are not being met. 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. Any reduction in adjustable benefits (other than a repeal of a recent benefit increase) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after September 23, 2010.

The Plan is currently meeting its goals under the rehabilitation plan.

**Adjustable Benefits**

The plan offers the following adjustable benefits, which may be reduced or eliminated as part of any rehabilitation plan: disability benefits, early retirement subsidies, and 120-month guaranteed benefits.

**Where to Get More Information**

For more information about this Notice, you may contact Mr. William Grace, Fund Administrator at Laborers Local No. 91 Pension Plan, 2556 Seneca Avenue, Niagara Falls, New York 14035, (716) 297-6441.

You have a right to receive a copy of the Rehabilitation Plan from the Plan.

Date Sent: 9/14/2011