
**Notice of Seriously Endangered Status
for the
Bricklayers Local No. 1 of PA Pension Fund**

This is to inform you that on July 28, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in seriously endangered status for the plan year beginning May 1, 2008. Federal law requires that you receive this notice.

Seriously Endangered Status

The plan is considered to be in seriously endangered status because the funded percentage of the plan is less than 80% for the plan year beginning May 1, 2008, and over the next seven plan years, the plan is projected to have an accumulated funding deficiency. The plan's funded percentage as of May 1, 2008 for certification purposes is 71.5%. The plan is projected to have an accumulated funding deficiency at the end of the plan year beginning May 1, 2013.

Funding Improvement Plan

Federal law requires pension plans in seriously endangered status to adopt a funding improvement plan aimed at improving the financial health of the plan. The funding improvement plan must be approved by the plan sponsor (the Board of Trustees) no later than March 25, 2009.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, c/o Bricklayers Benefit Plans of Delaware Valley, Inc., 1300 Virginia Drive, Suite 101, Fort Washington, PA 19034, or by phone at (267) 708-7500. You have a right to receive a copy of the funding improvement plan from the plan when it is completed.