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**Notice of Endangered Status For
Teamsters Joint Council No. 46 Pension Plan**

This is to inform you that on March 20, 2009 the actuary for the Teamsters Joint Council No. 46 Pension Plan (the "Plan") has certified to the U.S. Department of the Treasury, and also to the Board of Trustees of the Plan, that the Plan is in endangered status for the plan year beginning January 1, 2009. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because the Plan's actuary has determined that the Plan's funded percentage for the plan year beginning January 1, 2009 is less than 80%. As of January 1, 2009, the Plan's funded percentage has been determined to be 57.6%. See the attached Explanation and Results for additional information.

Funding Improvement Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in endangered status to adopt a "funding improvement plan" aimed at restoring the financial health of the plan. The law requires that within 240 days after the notification of endangered status, the Plan's trustees adopt a funding improvement plan identifying several options that will be proposed to the union and employers which will help to improve the funded position of the Plan. The funding improvement plan must include at least two schedules. One of the schedules must include an increase in contributions to the Plan, and the other schedule (the default schedule) must provide for reductions in future benefit accruals with limited or no increase in contributions to the Plan. If upon expiration of the current collective bargaining agreement the bargaining parties can not agree on which schedule to implement, the default schedule must be implemented.

Prior to adoption of the funding improvement plan, the Plan can not accept a bargaining agreement which provides for (a) a reduction in future contribution rates, (b) a suspension of contributions, (c) any exclusion of new hires, or (d) any benefit improvements. Once a funding improvement plan has been adopted, the Plan may not be amended so as to increase benefits, unless the Plan's actuary certifies that the benefit increases are consistent with the funding improvement plan and can be paid for out of contributions not required by the funding improvement plan.

Where to Get More Information

For more information about this Notice, you may contact the Union Office at (716) 668-8007 or by mail at 35 Tyrol Drive, Cheektowaga, New York 1427. You have a right to receive a copy of the funding improvement plan once it has been adopted.

TEAMSTERS JOINT COUNCIL NO. 46 PENSION PLAN

EXPLANATION AND RESULTS

As added by the Pension Protection Act of 2006 (PPA) and IRC 432(b)(3), multiemployer plans are required to have their plan actuary certify to the Secretary of the Treasury and the plan sponsor as to the plans status and as to whether the plan is making the scheduled progress in any funding improvement or rehabilitation plan it may be covered under by the 90th day following the first day of every plan year. This requirement was first applicable for plan years starting after 12/31/07.

It was previously determined that the Teamsters Joint Council No. 46 Pension Plan was in endangered status for the 2008 plan year. As a result, the plan sponsor needed to notify all participants and beneficiaries, the bargaining parties, the Pension Benefit Guaranty Corporation, and the Secretary of Labor as to the plan being in endangered status. That notice was to be provided within 30 days of receipt of that certification.

In addition, by 11/26/08 the plan sponsor needed to adopt a funding improvement plan and within 30 days from that adoption date needed to provide the bargaining parties schedules showing how the plan would be able to meet the applicable benchmarks. That plan was adopted by the Board of Trustees at its 11/7/08 meeting.

The studies that were prepared to help create the funding improvement plan showed that barring any changes made to the plan, a funding deficiency would be created as early as 12/31/09. In addition, this study projected the funding percentage to be 50.9% as of 1/1/11, the assumed start to the funding improvement period. Based on this, the plan needed to raise the funding percentage to at least 67.1% by 12/31/20. Note that the Worker, Retiree, and Employer Recovery Act of 2008 has added a 3 year extension to that date. The plan's ultimate funding improvement plan called for an increase to the per member per month contribution rate to \$1.55 as of 1/1/09 and \$1.75 at 1/1/10. In addition, it calls for an automatic five year extension as under Internal Revenue Code 431(d) (1).

It has further been determined that the Teamsters Joint Council No. 46 Pension Plan is still in endangered status for the 2009 plan year. Note that that preceding statement did not need to rely on the new provision under the Worker, Retiree, and Employer Recovery Act of 2008 which allows a plan to elect to freeze its current funding certification based on the prior years status. The updated projections based on following the funding improvement plan is that the plan should meet the 67.1% threshold by 1/1/12.

TEAMSTERS JOINT COUNCIL NO. 46 PENSION PLAN

EXPLANATION AND RESULTS (CONTINUED)

It is important to understand that these conclusions are based on many assumptions and projections that will be mentioned further in this report. It is very possible to have a plans status change in subsequent years due to not only the disparity between assumptions and reality, but also as years further into the future need to be looked at for determining subsequent years status. If these assumptions are not met, this certification may give a false result.

The projected funded percentage of your plan as of 1/1/09 is 57.6%, This percentage should only be used for purposes of this certification, as it will not necessarily be the same as what is needed to be entered on the plan funding notice due after the end of the plan year.

Based on the assumptions as made for this certification, ignoring the implementation of the automatic 5 year extension, it is anticipated that a funding deficiency is not anticipated for the next 10 years. As the pre funding improvement plan status projected a funding deficiency within 10 years we are still planning on filing for this extension in the near future, to be effective 1/1/09.