

**Special Notice of Election  
For**

**Pension Plan of Carpenters' Pension Trust Fund of St. Louis  
Employer Identification Number: 43-1622970  
Plan Number: 001**

**Date of Notice: August 27, 2009**

To: Participants, Beneficiaries, Retirees, Participating Employers, Participating Unions, Pension Benefit Guaranty Corporation, and Secretary of Labor

For the plan year beginning on May 1, 2008 the Plan was in neither endangered nor critical funding status. Instead, the Plan was in what is commonly referred to as "the green zone." An election has been made by the Trustees under section 204 of the Worker, Retiree, and Employer Recovery Act (WRERA) to treat the Pension Plan of Carpenters' Pension Trust Fund of St. Louis (the "Plan") as being neither in endangered nor critical status (i.e., in "the green zone") for the plan year beginning on May 1, 2009 (the "2009 plan year").

The Plan's status for the 2009 plan year if no section 204 election had been made is critical as certified by the plan's actuary.

This election applies only for the 2009 plan year. If the Plan is certified to be in endangered or critical status for the 2010 plan year, the Trustees will provide notice of the Plan's status (*i.e.*, endangered or critical) for the 2010 plan year, and steps will have to be taken to improve the Plan's funded situation. Those steps may include increases in contributions and reductions in future benefit accruals.

If the Plan is certified to be in critical status for the 2010 plan year, you will be notified at that time of the impact on the Plan. Steps that will have to be taken to improve the Plan's funded situation in that event include the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after notice is provided of the Plan's critical status. In addition, a surcharge on employer contributions may be required, as well as plan amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

To obtain additional information about this election, you may contact Ron Laudel at (314) 644-4802 or 1419 Hampton Avenue, St. Louis, MO 63139-3100.