NOTICE OF CRITICAL STATUS

for the

California Winery Workers Pension Trust

EBSA/PUBLIC DISCLOSURE
2009 AUG 25 AM 6:59

This is to inform you that on March 31, 2009 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the California Winery Workers Pension Trust (the "Plan") is in critical status for the Plan Year beginning January 1, 2009. 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 an accumulated funding deficiency for the current plan year.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the Plan. This is the second year the Plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On January 23, 2009, you were notified that the Plan reduced or eliminated adjustable benefits. On April 25, 2008, you were notified that as of April 25, 2008 the Plan is not 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. On November 14, 2008, the Board of Trustees adopted a rehabilitation plan and subsequently eliminated the following adjustable benefits, effective April 1, 2009:

Sixty-month payment guarantees;
Disability benefits (if not yet in pay status);
Early retirement benefit or retirement-type subsidies;
Benefit payment options other than a qualified joint-and survivor annuity (QJSA)

These reductions in adjustable benefits will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, by law the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after April 25, 2008.

Employer Surcharge

The law requires that all contributing employers pay the Plan a surcharge to help correct the Plan's financial situation. 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. Currently, there are no employers contributing to the Plan.

Where to Get More Information

For more information about this Notice, you may contact Vanessa Chrisman by phone at (800) 282-5246, ext. 150 or by mail at California Winery Workers Pension Plan Trust, 955 N Street, Fresno, California 93721-2216. You have a right to receive a copy of the rehabilitation plan from the Plan.