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BAKERY DRIVERS AND SALESMEN LOCAL 194 AND INDUSTRY PENSION FUND

2003 Route 130, Suite A • North Brunswick, NJ 08902

EMPLOYER TRUSTEES
RODNEY G. MALARCHIK, Secretary
DAVID R. RUSSELL, Chairman

UNION TRUSTEES
ERNIE SOEHL
RAYMOND P. MILMOE
MARK GARRUTO

Notice of Endangered Status For

Bakery Drivers and Salesmen Local 194 and Industry Pension Fund

This is to inform you that on January 29, 2010 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Bakery Drivers and Salesmen Local 194 and Industry Pension Fund (the "Plan") is in endangered status for the plan year beginning November 1, 2009.

Endangered Status

The plan is considered to be in endangered status because it meets the standards of that status as set out by the 2006 Pension Protection Act ("PPA"). More specifically, the plan's actuary determined that the plan's funded percentage for the 2008 plan year is between 65% and 80%, but over the next seven plan years, the plan is not projected to have an accumulated funding deficiency.

Funding Improvement Plan

Federal law requires pension plans in endangered or seriously endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This funding improvement plan must be submitted to the appropriate parties by September 26, 2010. As reported last year, the Plan was in endangered status last year as well. A funding improvement plan was submitted to the appropriate parties and is being followed. Therefore the Trustees of the Plan are required to continue following the funding improvement plan in process, however the Trustees are monitoring the Plan to make sure the current plan is sufficient. We shall continue to do so following the guidance under PPA.

Where to Get More Information

For more information about this Notice, you may contact Ellen Romano at 732-297-0194 or at 2003 Rt. 130, Suite E, North Brunswick, NJ 08902. You have a right to receive a copy of the funding improvement plan from the plan sponsor.

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