

SUMMARY OF AMENDMENT NO. 2
TO THE
LANS 401(k) RETIREMENT PLAN

Purpose of Amendment:

To adopt the changes described below which would then be incorporated into the amendment and restatement of the plan and submitted to the IRS for final approval.

Action Needed:

Signature of Laboratory Director is required prior to May 1, 2008 to address change in eligibility and avoid unintended coverage of undergraduate students who usually start summer employment in early May.

Amendment Provisions:

<u>Plan Section No.</u>	<u>Explanation of Changes Made by Amendment No. 2</u>
2.08(b)	The Amendment adds a domestic partner as a potential beneficiary if the Participant does not name a beneficiary or if the designation of beneficiary is no longer effective.
2.13	“Considered Compensation” defines the types of pay that are included for plan benefit purposes. This Amendment clarifies that Considered Compensation includes “pay in lieu of notice” in the event of a severance from employment, but that a lump sum cash out of unused vacation is not included in Considered Compensation.
2.15, 2.44, 2.47	<p>An employee who was a participant on April 30, 2008 will continue to be an eligible employee until he or she has a severance from employment.</p> <p>Prior to this Amendment, an employee who is scheduled to work less than 832 hours in a 12 month period is not eligible to participate unless the employee actually works 1,000 or more hours. This Amendment deletes the exclusion (which was aimed primarily at students and summer employees) effective May 1, 2008 and substitutes for that an exclusion for student employees, museum hosts and a Director Emeritus.</p> <p>The definition of Student Employee is added (Section 2.47), which is an employee who has not yet completed a bachelor’s degree or equivalent from an accredited university or college and is classified as a student in the employer’s records. The definition of Summer Employee is deleted because it is no longer necessary.</p>

4.02

This section concerning Employer Contributions is modified by deleting matching contributions and non-elective employer contributions (serviced based contributions) for summer employees.