

SAVASTA AND COMPANY, INC.
CONSULTANTS ACTUARIES ADMINISTRATORS
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April 24, 2008

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue, NW.,
Washington, DC 20210

Re: Perishable Food Industry Pension Fund
EIN: 13-6100245
Plan Number: 001

Dear Employee Benefits Security Administration:

I am enclosing a copy of the notice of critical status for the Perishable Food Industry Pension Fund, EIN 13-6100245, plan number 001. The notice indicates that on March 26, 2008 the Fund was certified to be in "critical status" as defined in Internal Revenue Code Section 432(b)(3)(D)(ii) and ERISA Section 305(b)(3)(D)(iii), as added by the Pension Protection Act of 2006.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to contact me at 212-847-2411.

Very truly yours,

Sara Martin

Notice of Critical Status

For

Perishable Food Industry Pension Fund

This is to inform you that on March 26, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning January 1, 2008. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding problems. More specifically, the plan's actuary determined that the plan has an accumulated funding deficiency for the current plan year.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the trustees of the plan determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits (other than a repeal of a recent benefit increase, as described below) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after April 25, 2008.

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the pension plan may adopt:

- Post-retirement death benefits;
 - Sixty-month payment guarantees;
 - Disability benefits (if not yet in pay status);
 - Early retirement benefit or retirement-type subsidy;
 - Benefit payment options other than a qualified joint-and survivor annuity (QJSA);
 - Recent benefit increases (i.e, occurring in past 5 years);
 - Other similar benefits, rights, or features under the plan {provide identification}
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Employer Surcharge

The law requires that all contributing employers pay to 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. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

The 5% surcharge is not applicable because the Board of Trustees adopted the rehabilitation plan on April 11, 2008.

Where to Get More Information

For more information about this Notice, you may contact Savasta and Company, Inc. at 212-308-4200, 60 Broad Street, 37th Floor, New York, New York 10004. You have a right to receive a copy of the rehabilitation plan from the plan.