



TEAMSTERS UNION LOCAL NO. 52 PENSION FUND

6511 EASTLAND ROAD, SUITE 160 • BROOK PARK, OHIO 44142-1309
PHONE (440) 243-8459 • FAX (440) 243-2929



UNION TRUSTEES:

KENNETH VAININI *Chairman*

DAVID DUCAS

JOSEPH CADIOU

April 28, 2008

EMPLOYER TRUSTEES:

MARILYN BROWN

ALYSON WINICK

MARK SPONSELLER

SENT VIA CERTIFIED MAIL; RETURN RECEIPT REQUESTED

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

SENT VIA CERTIFIED MAIL; RETURN RECEIPT REQUESTED

Multiemployer Program Division
Pension Benefit Guaranty Corporation
1200 K Street, NW
Suite 930
Washington, DC 20005

RE: Teamsters Union Local No. 52 Pension Fund
Notice of Critical Status

Dear Sir or Madam:

Enclosed please find the Notice of Critical Status for the captioned Pension Fund. This Notice has been furnished to all Plan participants, retirees and beneficiaries, as well as the bargaining parties.

Sincerely,

Board of Trustees
Teamsters Union Local No. 52 Pension Fund

By: *Kenneth A. Vainini*
Fund Chairman

Cc: All Participating Employers
Teamsters Local Union No. 52

Notice of Critical Status For Teamsters Union Local No. 52 Pension Fund

This is to inform you that on March 28, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the Trustees, 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 or liquidity problems, or both. More specifically, the plan's actuary determined that the funded percentage of the plan is less than 65%, and over the next four plan years, the plan is projected to have an accumulated funding deficiency for the 2011 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. In addition to reducing future benefit accruals and other non-vested benefits, 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 28, 2008. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of April 28, 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.

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, such as the 30-and-out pension and the Golden 90 pension.

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. However, once an employer agrees to and begins contributing under a schedule that is part of the rehabilitation plan, surcharges are no longer required to be paid by that employer. Under the law, these surcharges are not taken into account in determining participants' benefits or employers' potential withdrawal liability.

Where to Get More Information

For more information about this Notice, you may contact the Board of Trustees at 6511 Eastland Road, Suite 160, Brook Park, OH 44142; telephone (440) 243-8459. The Trustees will send copies of the rehabilitation plan to the bargaining parties shortly after it is completed, with a summary to the participants. At that time we will be happy to send you a copy of the full rehabilitation plan at your request.

This notice dated and mailed: April 28, 2008