

**NOTICE OF SERIOUSLY ENDANGERED STATUS
FOR
BRICKLAYERS AND ALLIED CRAFTWORKERS
LOCAL 5 NEW YORK PENSION PLAN**

This is to inform you that on March 30, 2008 the Plan actuary certified to the U.S. Department of the Treasury, and also to the Plan Trustees, that the Plan is in seriously endangered status for the Plan year beginning January 1, 2008. Federal law requires that you, as a participant, receive this notice.

SERIOUSLY ENDANGERED STATUS

The Plan is considered to be in seriously endangered status because its funded percentage is less than 80% (it's at 76%) and it is projected to have an accumulated funding deficiency within seven years (during 2013).

FUNDING IMPROVEMENT PLAN

Federal law requires pension plans in endangered status to adopt a funding improvement plan, in accordance with the provisions of the Pension Protection Act, aimed at improving the financial health of the Plan. The Trustees have started the studies needed to develop such a plan.

WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact:

Albert Alimena
Dickinson Group, LLC
825 East Gate Blvd., Suite 102
Garden City, NY 11530

Phone: (516) 833-9300

You have a right to receive a copy of the funding improvement plan when it is completed.

Sincerely,

Board of Trustees

Date of Distribution: 04/18/07

Copies to:

Local 5 Contributing employers

PBGC – multiemployerprogram@pbgc.gov

Secretary of Labor – criticalstatusnotice@dol.gov