

MILWAUKEE BREWERY WORKERS' PENSION PLAN
9618 WEST GREENFIELD AVENUE
WEST ALLIS, WI 53214
414-475-5898
Fax No. 414-475-6001

April 25, 2008

CERTIFIED MAIL

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

RE: Notice of Endangered Status
for Milwaukee Brewery Workers'
Pension Plan

Enclosed is a revised Notice of Endangered Status for the Milwaukee Brewery Workers' Pension Plan with additional information. This is to replace the previous notice sent to you on April 24, 2008.

Yours very truly,

MILWAUKEE BREWERY WORKERS'
PENSION PLAN

Enclosure

Revised

Notice of Endangered Status For

Milwaukee Brewery Workers' Pension Plan

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 Plan sponsor, that the Plan is in endangered status for the Plan Year beginning January 1, 2008. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because of its current funded position. More specifically, the Plan's Actuary determined that the Plan's funded percentage for the Plan Year ending December 31, 2007 is less than 80%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. This is the first year the Plan has been in endangered status. A funding improvement plan consists of the actions that a plan determines are necessary in order for the plan to increase the plan's funding percentage and avoid accumulated funding deficiencies during the funding improvement period. A funding improvement plan lasts for either a ten or fifteen year period. If the Plan ceases to be in endangered or critical status during that time, the Plan does not need to continue to follow the funding improvement plan. During the funding adoption period (March 28, 2008 through December 31, 2010) and the funding improvement period (the ten-year period beginning on January 1, 2011), the Plan cannot accept a collective bargaining agreement which reduces the level of contributions, suspends contributions related to any period of service or includes new exclusions on younger or newly hired employees. In addition, federal law limits the Plan's ability to improve benefits after March 28, 2008.

Where to Get More Information

For more information about this Notice, you may contact the Plan's Joint Committee in care of Nancy Barkdoll at (414) 475-5898, Milwaukee Brewery Workers' Pension Plan, 9618 West Greenfield Avenue, West Allis, Wisconsin 53214. You have a right to receive a copy of the funding improvement plan from the Plan when it becomes available on November 25, 2008.