Notice of Critical Status
For
Printing Local 72 Industry Pension Plan

This is to inform you that on May 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 critical status for the plan year beginning March 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 over the next three plan years, the plan is projected to have an accumulated funding deficiency for the plan year beginning March 1, 2011. In addition, the sum of the plan's normal cost and interest on the unfunded benefits for the current plan year exceeds the present value of all expected contributions for the year; the present value of vested benefits of inactive participants is greater than the present value of vested benefits of active participants; and the plan has an accumulated funding deficiency for the plan year beginning March 1, 2011.

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 ***June 26, 2008***. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of ***June 26, 2008***, the plan is not permitted to pay benefits 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);

Employer Surcharge

Until a rehabilitation plan is agreed to by the bargaining parties and adopted by the Trustees, 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.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator, Carday Associates, Inc. at 7130 Columbia Gateway Drive, Suite A, Columbia, Maryland 21046 or by phone at 410-872-9500. You have a right to receive a copy of the rehabilitation plan from the plan.