Metropolitan Distributing Company
Local 87 - Distributor Pension Plan

EBSA/PUBLIC DISCLOSURE

2009 AUG 28 AM 7:04

August 19,2009

To all Local 87 - Distributors Pension Plan Members,

Attached you will find required mailings pertaining to the status of the Local 87 - Distributors Pension Plan. As administrators of the plan, we are required to update all members of the status of the plan by the laws that govern multi-employer pension plans.

This plan has been certified as being in critical status again for 2009. You received a similar certification notice in 2008. Please understand that we are complying with all legal requirements in the management of this plan including the management of this critical status period.

In so doing, we are required to notify you of the status of the plan as critical. Secondly, we are required to set forth a rehabilitation plan that will improve the status of the plan over time. Additionally, we are required to increase our contribution levels that are prescribed by the current collective bargaining agreement.

Each year we are legally required to make a pre-determined annual contribution amount that is determined by actuarial standards set forth by the laws that govern this plan. Rest assured that these annual contribution levels have been made in all years.

The reason for the critical status designation for this plan is primarily because the contribution level that is required by the collective bargaining agreement does not currently meet the annual minimum contribution to keep the plan legally funded. We have annually made up the difference in this contribution level in lump sum once the actuarial determination of the required amount is determined. We will continue to do this as is required by law.

These communications are to make you aware of the plan's status and the actions that we are taking to legally comply with all matters relative to the plan.

Sincerely,

John Walker
General Manager
Metropolitan Distributing Company

July 29, 2009 **Notice of Critical Status For**

Local 87-Distributors Pension Plan
(EIN/PN: 34-6615132/001)

This is to inform you that on July 27, 2009 the plan's actuary again certified to the U.S. Department of the Treasury, and the plan sponsor (your plan's Board of Trustees) that the plan is in critical status for the plan year beginning May 1, 2009. 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 few plan years, the plan ***would be*** projected to have an accumulated funding deficiency if contributions are anticipated as specified in the law. The law essentially requires anticipation of contributions based on either 1) only on the requirements of the Collective Bargaining Agreement (CBA) or 2) the actual contributions made for the plan year that ended on April 30, 2009. Metropolitan Distributing has ***actually*** contributed more than is required by the CBA so funding deficiencies would be avoided; an actual accumulated funding deficiency is not expected to develop. In any event, this does not mean that the plan is actually expected to fail to meet its obligations.

- The plan ***would have*** an accumulated funding deficiency for the current plan year.
- Over the next three plan years, the plan ***would be*** projected to have an accumulated funding deficiency for each of the next three years.
- The funded percentage of the plan is 65% or less, and over the next four plan years, the plan ***would be*** projected to have an accumulated funding deficiency for each of the next four plan years.
- The plan was in critical status last year and over the next nine years the plan ***would be*** projected to have an accumulated funding deficiency for each of the next nine years.

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 August of 2008. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of the date of this notice, 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. This plan only pays lump sums to settle very minor benefits anyway.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the second year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. 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 August of 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:

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

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 John Walker at (419) 241-6111, 911 N. Summit Street, Toledo, OH 43604, or jwalker@metrobeer.com. You will have a right to receive a copy of the rehabilitation plan from the plan once it is finalized.