

# MALONEY ASSOCIATES, INC.

EMPLOYEE BENEFIT PLAN CONSULTANTS

211 BROADWAY • LYNBROOK, NEW YORK 11563

TEL (516) 887-2255 • FAX (516) 596-9423

WWW.MALONEYTPA.COM

**VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED**  
**7007-3020-0000-4464-8210**

April 29, 2010

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

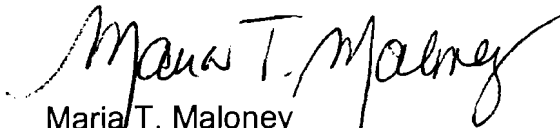
**RE: UFCW Local 1500 Pension Plan**  
**EIN: 23-7176372**

Dear Sir/Madame:

On behalf of the above-referenced Pension Plan, enclosed please the Notice of Zone Status for calendar year 2009. Please process accordingly.

If you have any questions, please do not hesitate to contact the undersigned. Thank you.

Sincerely,

  
Maria T. Maloney  
Executive Vice President

Enc.

cc: UFCW Local 1500 Pension Plan



**U.F.C.W. LOCAL 1500 PENSION PLAN  
EIN: 23-7176372  
PLAN NUMBER: 001**

**NOTICE OF ENDANGERED STATUS  
AS OF JANUARY 1, 2010**

TO: All Participants, Beneficiaries, Participating Unions and Contributing Employers

The Pension Protection Act of 2006 ("PPA") added new requirements for measuring the financial health of multiemployer defined benefit pension plans, such as the Local 1500 Pension Plan. The PPA requires that a pension plan's actuary determine the plan's funding status under these new rules and certify that status to the Internal Revenue Service and plan's Board of Trustees. If the actuary certifies that the plan's status is endangered ("yellow zone") or critical ("red zone"), the Board of Trustees must notify the plan's participants, the contributing employers and the U.S. Department of Labor and the Pension Benefit Guaranty Corporation, in writing, of this certification and take action to improve the plan's funding status.

Yellow Zone Status

On March 31, 2010, the Local 1500 Pension Plan's actuary certified that the Plan is in the yellow zone for the Plan Year beginning January 1, 2010. The plan is considered to be in the yellow zone because, based on the PPA's new funding rules, the Plan is less than 80% funded. Please be advised, however, that the Plan is able to meet its benefit obligations and is expected to continue to do so in the future.

Funding Improvement Plan

The PPA requires that a pension plan in the yellow zone adopt a Funding Improvement Plan "(FIP)" within 240 days of the actuary's certification. The FIP is an action plan designed to increase significantly a plan's funding percentage. The Board of Trustees of the U.F.C.W. Local 1500 Pension Fund will develop an FIP by November 26, 2010.

The PPA requires that the Plan's funding status be reviewed and certified annually and notices like this one will be sent each year until the Plan is out of the yellow zone. Similarly, the FIP must be updated annually. There are several

variables beyond the control of the Board of Trustees, including market volatility, the number of plan participants and/or the number of contributing employers, which could affect the Plan's funding status and the necessary corrective actions in the future. The Board of Trustees remains confident, however, that the Local 1500 Pension Fund will continue to provide participants and their beneficiaries with secure retirement benefits.

Where to Get More Information

For more information, you may contact:

Board of Trustees  
U.F.C.W. Local 1500 Pension Fund  
c/o Maloney Associates, Inc.  
211 Broadway  
Lynbrook, New York 11563  
Telephone No. 516-887-2255

Date Sent: April 29, 2010

cc: U.S. Department of Labor  
Pension Benefit Guaranty Corporation