

TEAMSTERS LOCAL 688 MULTIEMPLOYER PENSION PLAN DISCLOSURE

2009 SEP 29 AM 6:55

Plan Name: Teamsters Local 688 Multiemployer Pension Plan ("Plan")
Plan & Plan Sponsor EIN: 43-0526119
Plan Number: 001

ELECTION TO CONTINUE 2008 PLAN YEAR ZONE STATUS

In accordance with Section 204(a) of the Worker, Retiree, and Employer Recovery Act of 2008, the Plan's trustees (the "Trustees") have elected to "freeze" the Plan's 2008 plan year "Green Zone" funding status and have it apply to the June 1, 2009 through May 31, 2010 plan year. Therefore, although the Trustees may take certain action to improve the funding of the Plan, they will not adopt a funding improvement plan at this time. Absent this election, the Plan would be in "critical"/"red zone" status for the plan year beginning June 1, 2009.

The freezing of the Plan's 2008 plan year Green Zone status does not extend beyond May 31, 2010. By August 29, 2010, the Plan's actuary will again certify the Plan's funded status and zone classification. If the Plan is certified to be in either Endangered or Critical status at that time, within 30 days after the date of certification, you will be sent a notice similar to this one explaining the Plan's zone status and actions that the Trustees may be required to take under the law to improve the funded status of the Plan. Such actions may include contribution increases and a reduction in future benefit accruals. Critical status could also require contribution surcharges and reductions to early retirement or other adjustable benefits.

Since the Plan is influenced by economic and financial variables beyond our control (e.g., market volatility), unexpected developments could affect the Plan's status and any future corrective actions needed. The Trustees will continue to monitor and review the Plan's status with its professional advisors.

For more information about this notice, you may contact the Fund Office at 4349 Woodson Road, Suite 300, Saint Louis, Missouri 63134-3719 or by phone at 314-513-5835.