

***Bakery and Sales Drivers Local Union No. 33
Industry Pension Fund
Summary Plan Description***

January, 2007

BAKERY AND SALES DRIVERS LOCAL UNION NO. 33

INDUSTRY PENSION FUND

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To all Participants and their families:

We are pleased to provide you with this revised booklet describing your Pension Plan, the Local Union No. 33 Industry Pension Plan (the "Plan"). Since the last update, significant changes have been made to the Plan, some as a result of legislative requirements. This booklet supersedes all prior booklets unless otherwise indicated.

Please note that the changes reflected in this booklet apply only to those who were working in covered employment on or after January 1, 2007. If you left covered employment prior to that date, the eligibility and benefit provisions of the Plan in effect at the time that you left covered employment will apply to you. You should be aware that as of January 1, 2007, the Plan has been frozen. This means that your service on and after January 1, 2007 will no longer be used to determine the amount of your pension benefit and you will not accrue any additional pension credits after December 31, 2006. However, your service after December 31, 2006 will be used to determine your eligibility for a pension benefit.

This booklet gives a brief summary of the major provisions of the Plan. In case of doubt or a conflict between this booklet and the provisions set forth in the official Plan document, the provisions of the official Plan document govern.

Please read this booklet carefully, and keep it in a safe place for future reference. In addition, we suggest you share this booklet with your family since they, too, may have an interest in the Plan.

We believe this Plan provides a measure of security for your future and we are proud to be involved in its continued operation.

Sincerely,

BOARD OF TRUSTEES

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HIGHLIGHTS OF YOUR PLAN

The Plan provides lifetime retirement income to you and other eligible Participants and, after your death, protection to your surviving spouse (unless you and your spouse formally reject that protection in writing). Your benefit is based on your age, your spouse's age (if applicable), the number of pension credits you accrue, and when you start to receive your pension. Payment of a benefit under the Plan may begin as early as age 55 (or age 54 if your age plus years of service equals 90 or more) or as late as April 1st of the year after you reach age 70½.

Effective Date

The Plan originally became effective in 1957 and has been revised several times to reflect benefit improvements and changes in the law. The latest restatement of the Plan Document was effective as of September 1, 2000, although the Plan has been amended since that time.

Coverage

The Plan covers all covered employees. You are a "covered employee" if you work in a job covered by a collective bargaining agreement between your employer and the Union that requires your employer to contribute to this Fund on your behalf. You also are a covered employee if you are an officer or employee of the Union or other entity that has a written agreement ("Participation Agreement") with the Board of Trustees that requires your employer to contribute to this Fund on your behalf.

Throughout this booklet, the term "Union" shall mean the Bakery, Laundry and Allied Sales Drivers Local Union No. 33 and its current successor, the Drivers, Chauffeurs, and Helpers Local Union No. 639, affiliated with the International Brotherhood of Teamsters.

Participation

You become a participant in the Plan on the earliest March 1 or September 1 following completion of a 12 consecutive month period in which you have 22 Weeks of Service. Effective January 1, 2007, no new participants will enter the Plan. A "Week of Service" is a seven-day period beginning Sunday and ending Saturday during which you receive credit for service in Covered Employment and for which the Fund is entitled to receive contributions on your behalf. If you are a pensioner or a former employee who has attained vested status, you are also considered a Participant.

Your participation may be terminated if you have a break in service (see page 4). If you return to work, you must meet the requirements for initial participation again to become a participant.

Contributions

Contributions to the Pension Fund on your behalf are made by employers at the rate negotiated in collective bargaining with the Union. If you are a non-collectively bargained participant, contributions are made on your behalf at the highest negotiated rate for collectively bargained employees existing at the time the contribution is made. You are not permitted or required to contribute to the Fund.

HOW YOUR PLAN WORKS

Crediting Service

Your benefits under this Plan are based on the service credits you accumulate for work in covered employment. There are two types of service credit: *vesting service* determines your eligibility for a pension and *pension credits* determine the amount of your benefit. Both vesting service and pension credits may be lost if you have a *break in service*. These provisions are explained more fully in this section.

Pension Credits

You earn one pension credit for each calendar year you have 22 or more Weeks of Service, provided your employer is contributing to the Plan (“Future Service”). You may also earn pension credit for years before your employer started contributing to the Plan (“Past Service”) under some circumstances. (See Section 5.01 of the Plan.) No partial credit will be granted.

Pension credit that you earn on or after January 1, 2007 will not be used to determine the amount of your pension. Such pension credit will only be used to determine:

- Your *eligibility* for a pension,
- Credit you earn during qualified military service or during a disability,
- Whether you have incurred a break in service, or
- The maximum pension benefit allowed under the law or the minimum benefit required if the Plan becomes top-heavy.

Vesting Service

When you are *vested*, you have earned the right to receive a pension under the Plan at your retirement, whether or not you continue to work in covered employment until that time.

You receive credit for a Year of Vesting Service each calendar year you have 22 or more Weeks of Service with a contributing employer. Since September 1, 1976, work in non-covered employment for a contributing employer that occurs immediately before or following your covered employment also counts towards Vesting Service.

If you have worked at least one hour on or after September 1, 1998, you become fully vested if you have five Years of Vesting Service or five pension credits, or if you are an active employee when you reach Normal Retirement Age (age 62).

If you have not worked at least one hour after August 31, 1998, you become vested either when you have earned ten Years of Vesting Service (five Years, if you are not covered by a collective bargaining agreement), or if you are an active employee when you reach Normal Retirement Age (generally, age 62).

Under the law, slightly different rules may apply to you if you participate in the Plan pursuant to a Participation Agreement rather than pursuant to a collective bargaining agreement.

Breaks in Service

If you have a *break in service*, that is, you leave covered employment **before you become vested**, you can lose all of your pension credits and vesting service. Depending on the length of the break, the loss may be temporary and the credits may be restored. A longer break may be permanent; that is, the credits are lost and cannot be restored. Once you become vested, service cannot be lost.

The Plan's break in service rules are as follows:

- **One-Year Break in Service**

You have a one-year break in service in any calendar year after 1976 in which you have less than eleven Weeks of Service.

- **Permanent Break in Service**

After 1987: You have a permanent break if the number of one-year breaks equals or exceeds five or, if greater, the number of Years of Vesting Service you had before the break.

Before 1988: Different rules applied relating to when a permanent break in service occurred. If you have a question concerning these prior rules, you should consult the Fund Office or the Plan document.

If you return to covered employment and earn another Year of Vesting Service before you have a permanent break in service, all your pre-break service is restored.

Family and Medical Leave

If you are absent from covered employment due to pregnancy, childbirth, adoption, or placement of a child with you for adoption or to care for your family (as provided in the Family and Medical Leave Act), you will be credited with up to eleven Weeks of Service if needed to prevent you from incurring a break in service. The credit will be granted either in the year in which the reason for the absence occurs, if needed, or in the following year. To qualify for this credit, you must provide the Trustees, within one year after the absence ceases, with the reason for the absence and any other information that may be reasonably required about your absence. The crediting of service under this exception to the break-in-service rules serves **only** to avoid a one-year break-in-service; it has no effect on the amount of your eventual benefit (if any).

Military Service

If you leave covered employment to serve in the armed forces of the United States under the provisions of the Uniformed Services Employment and Reemployment Rights Act (USERRA), you may be entitled to service and pension credit for that time to the extent required by law.

To be entitled to reemployment rights and pension benefits under USERRA, you must:

- Be absent from Covered Employment because of your military service;
- Give advance notice of your service to your employer, unless notice is prevented by military necessity or is otherwise impossible or unreasonable to give under the circumstances;

- Be absent for military service for five years or less, unless extended service is required as part of your initial period of obligation or your service is involuntarily extended, such as during a war;
- Apply for a job in Covered Employment within the requisite time period; and
- Receive a discharge that is under honorable conditions or satisfactorily complete military service.

For periods of service of less than 31 days or an absence due to a fitness exam, you must report back to Covered Employment not later than the first regularly scheduled work period on the first day, after an eight-hour break, and after time for travel back home. For periods of service from 31 days to 180 days, you must reapply for employment within 14 days after the completion of your military service. For service over 180 days, you must reapply within 90 days after completion of service. These limits may be extended under USERRA in particular circumstances.

Disability

If you fail to earn vesting service due to your total disability for work in covered employment, the period of absence (maximum of two years) will be disregarded in determining if you have had a break in service. The Trustees will make the determination as to whether you qualify for this exception to the break-in-service rules.

In addition, pension credit will be granted for a maximum of 22 Weeks of Service during a period of disability in which you are paid disability benefits under the Bakery & Sales Drivers Local 33 Industry Welfare Plan or Workers' Compensation. Keep in mind that service credit you earn under this provision on or after January 1, 2007, will be used to determine your eligibility for a pension, but will not be counted in determining the amount of your pension.

RETIREMENT BENEFITS

The following types of retirement benefits are provided under this Pension Plan. The pension to which you are entitled is determined under the terms of the Plan in effect when you leave covered employment.

It is important for you to note that any pension credits you earn on or after January 1, 2007 ***will be used only in determining your eligibility*** for a pension, but ***will not be used to determine the amount*** of your pension.

Regular Pension

You may retire with a Regular Pension when you reach age 62, provided you have at least ten pension credits. The monthly Regular Pension is determined by multiplying your Benefit Level by the number of pension credits you earned prior to January 1, 2007. If the product of this multiplication does not result in a full dollar amount, it is then rounded up to the next highest full dollar figure.

In general, your Benefit Level is the amount in the following table that corresponds to the Contribution Rate at which you last worked in covered employment (and for which you received credit). If you continue to work after December 31, 2006, your Contribution Rate upon retirement will be the rate in effect on December 31, 2006. However, for service after 1993 and before January 1, 2007, if either the Contribution Rate upon which you receive credit was reduced through collective bargaining with your Employer, or if you leave work with one Employer and begin work with another Employer with a lower Contribution Rate, a different rule applies. In such instances, you will have two Benefit Levels. One Benefit Level will be based on the number of pension credits earned and the highest Contribution Rate paid prior to the reduction, and the other Benefit Level will be based on the number of pension credits earned and highest Contribution Rate paid after the reduction.

Note: The following table applies to you only if you worked in covered employment on or after September 1, 1999 and your pension starts on or after September 1, 2000. Contact the Fund Office if your situation is different, or refer to the appropriate previously issued Summary Plan Description for this Plan.

Weekly Contribution Rate	Benefit Level (Monthly Amount Per Pension Credit)	Weekly Contribution Rate	Benefit (Monthly Amount Per Pension Credit)
\$19.00	\$14.50	\$58.00	\$38.62
20.00	15.06	59.00	39.18
21.00	15.61	60.00	39.73
22.00	16.03	61.00	40.15
23.00	16.73	62.00	40.57
24.00	17.44	63.00	40.99
25.00	18.12	64.00	41.41
26.00	18.82	65.00	41.83
27.00	19.51	66.00	42.24
28.00	20.22	67.00	42.65
29.00	20.90	68.00	43.08
30.00	21.61	69.00	43.50
31.00	22.32	70.00	43.92
32.00	23.00	71.00	43.92
33.00	23.70	72.00	44.34
34.00	24.41	73.00	45.17
35.00	25.08	74.00	45.59
36.00	25.79	75.00	46.00
37.00	26.34	76.00	46.43
38.00	27.05	77.00	46.85
39.00	27.59	78.00	47.27
40.00	28.31	79.00	47.68
41.00	28.86	80.00	48.08
42.00	29.56	81.00	48.41
43.00	30.11	82.00	48.71
44.00	30.80	83.00	49.01
45.00	31.37	84.00	49.33
46.00	31.92	85.00	49.63
47.00	32.50	86.00	49.94
48.00	33.04	87.00	50.24
49.00	33.60	88.00	50.57
50.00	34.16	89.00	50.87
51.00	34.72	90.00	51.18
52.00	35.27	91.00	51.49
53.00	35.83	92.00	51.80
54.00	36.40	93.00	52.12
55.00	36.95	94.00	52.43
56.00	37.50	95.00	52.74
57.00	38.06	96.00	53.05

Regular Pension Examples:

Regular Pension Example 1:

Lee, age 62, is retiring in January 2008. Lee earned 37 pension credits through December 31, 2006, when he worked at a Contribution Rate of \$90. Lee's Regular Pension is calculated as follows:

1. A Contribution Rate of \$90 corresponds to a \$51.18 Benefit Level.
2. Multiply \$51.18 X 37 pension credits for a total of \$1,893.66.
3. Lee's Regular Pension is \$1,893.66 (rounded to \$1,894) per month for life.

Regular Pension Example 2:

The same facts exist as presented in Example 1, except that Lee earned 30 of his pension credits with one employer and then 7 pension credits with another. Lee's last and highest Contribution Rate was \$78 with his first employer and \$96 with his second employer. His Regular Pension is calculated as follows:

1. Multiply \$48.08 x 30 pension credits for a total of \$1,442.40.
2. Multiply \$43.92 x 7 pension credits for a total of \$307.44.
3. Lee's Regular Pension total is \$1,750.00 (\$1,442.40 plus \$307.44 = \$1,749.84, rounded to \$1,750).

Regular Pension Example 3:

Bill began working in covered employment in January 2003 and earned 4 pension credits through December 31, 2006, when he worked at a Contribution Rate of \$96. Bill continues to work in covered employment throughout his career and, although he does not earn additional pension credit after December 31, 2006, he is credited with more than 5 years of vesting service when he retires at age 62. Therefore, Bill qualifies for a Pension that is based on the 4 pension credits he earned before January 1, 2007. Bill's Regular Pension from this Plan is calculated as follows:

1. A Contribution Rate of \$96 corresponds to a \$53.05 Benefit Level.
2. Multiply \$53.05 X 4 pension credits for a total of \$212.20.

3. Bill's Regular Pension from this Plan will be \$213.00 (\$212.20 rounded to \$213) per month for life.

Early Retirement

If you are not eligible for a Regular Pension, you may be entitled to retire with an Early Retirement Benefit, provided you are at least age 55 and have ten or more pension credits.

The Early Retirement Pension amount is first calculated in the same way as the Regular Pension, but then is reduced based on your age. The reduction is applied to take into account the longer period of time that you are expected to receive a pension from the Plan. The amount of your benefit is the amount of the Regular Pension that would be payable at age 62, reduced by $\frac{1}{2}$ of 1% for each month that you are younger than age 62 when payments begin (that is, 6% per year).

Early Retirement Pension Example:

John is 60 (24 months younger than Normal Retirement Age) when he retires with a Regular Pension amount of \$1,500 per month. He will receive an Early Retirement Pension calculated as follows:

Step 1: Regular Pension amount: \$1,500.00

Step 2: Calculate the reduction percentage: $(24 \text{ months} \times .005) = 12\%$.

Step 3: Calculate the reduction: $(12\% \times \$1,500.00) = \180.00 .

Step 4: Subtract the early retirement reduction from the Regular Pension:

$$\$1,500.00 - 180.00 = \$1,320.00.$$

John's Early Retirement Pension amount is \$1,320.00 (rounding is not required) monthly for life.

Service 85 Pension

If the sum of your age plus your pension credits equals 85 or more and you worked under an agreement that provided for a contribution rate of at least \$45, you may retire as early as age 54 with a full pension. This means that your pension will be calculated without a reduction for early commencement, as in the Early Retirement Pension. Here are examples of circumstances where you would qualify for a Service 85 Pension:

If Your Age Is:	Minimum Number of pension credits You Must Have in Order to Qualify:
54	31
55	30
56	29
57	28
58	27
59	26
60	25
61	24

Vested Pension

You are entitled to a Vested Pension if your employment terminates at any age after you become Vested. The Vested Pension is payable when you reach age 62. You may also receive the Vested Pension as early as age 55 if you either: (a) were employed before September 1, 1998 and covered by a Participation Agreement, or (b) have 10 years of vesting service).

The amount of your benefit will be based on the pension credits you accumulated before January 1, 2007 and the benefit formula in effect at the time your employment ends or the benefit formula in effect on December 31, 2006 if you work in covered employment on or after January 1, 2007. Your benefit is calculated in the same way as a Regular or Early Retirement Pension, whichever applicable, depending upon your age when payments start.

Disability Pension

If you become totally and permanently disabled after you have earned 15 or more pension credits but before age 62, you may be eligible for a Disability Pension under the Plan, provided you worked at least 22 Weeks of Service in covered employment in the 24-month period immediately before you became disabled. The amount of the Disability Pension is the same as the Regular Pension, but without any reduction for early retirement.

If your Disability Pension starts more than five months after you become disabled, you may be entitled to an Auxiliary Disability Benefit. The auxiliary benefit is a lump sum amount equal to your monthly disability benefit multiplied by the number of months from the date you became disabled (disregarding the first five months) to the date your Disability Pension starts.

If you recover from your disability, your Disability Pension stops. If you return to covered employment, your benefit when you retire again will be determined without regard to any benefits received under this provision.

You will be considered totally and permanently disabled only if the Social Security Administration awards you a disability benefit. Additionally, the Trustees reserve the right to require proof from time to time that you continue to be eligible for a Disability Pension.

If you have applied for a Disability Pension, and have applied for and are waiting for a Social Security disability award, you may apply for an Early Retirement Pension if you are otherwise eligible for such a benefit. If the Trustees then later determine that you are totally and permanently disabled, your pension will be recalculated as a Disability Pension, provided that you otherwise meet the requirements for such a benefit. Your Disability Pension will be recalculated retroactive to your Annuity Starting Date (e.g. the first day of the month after you have fulfilled all requirements for the payment of your pension benefits) or, if later, the first of the month coincident with or next following the initial benefit payment of your Social Security disability award (typically five full calendar months after the Social Security Administration disability date).

Partial Pension

If you have service under a Related Plan that has a reciprocal agreement with this Plan, you may be eligible for a Partial Pension under this Plan. In order to be eligible for this type of pension, you must have earned at least two pension credits under this Plan before January 1, 2007, your Annuity Starting Date must be within 36 consecutive months of your termination of employment from this Plan or a Related Pension Plan, and you must be eligible for a Partial Pension under a Related Plan.

Under the reciprocal agreement, the service credits you earn under each plan are combined to determine your eligibility for the amount of your benefit. Each plan pays the portion of your benefit that is attributable to your service under that plan. If you believe this provision may apply to you, contact the Fund Office.

Minimum Pension

If you do not qualify for another type of pension under the Plan, you may be eligible for a Minimum Pension, provided you are age 62 or older when you retire and you have worked in covered employment continuously from the time contributions were first made to the Plan on your behalf until your retirement.

The monthly amount of the Minimum Pension will be the Regular Pension amount for each year of pension credit earned before January 1, 2007.

FORMS OF BENEFIT PAYMENT

The Husband-and-Wife Pension

If you are married at the time benefit payments begin, the automatic form of payment is the Husband-and-Wife Pension, unless you and your spouse formally reject this payment form in writing and choose another option. The Husband-and-Wife Pension provides you with a lifetime monthly benefit in an amount determined according to the previous section, with an adjustment based on the age difference between you and your spouse. Upon your death, your spouse will receive a lifetime monthly benefit equal to 50% of the monthly amount you received.

To be considered married for purposes of the Husband-and-Wife Pension, you must have been married for at least a one-year period prior to the earlier of either the commencement date of your benefit or the date of your death (see “Pre-Retirement Survivor Annuity”). If you have been married for less than one year on the commencement date of your benefits, your automatic form of payment will still be the Husband-and-Wife Pension, however, no benefits would be payable to your spouse if you should die before you have been married for at least one year.

The amount by which your benefit is adjusted may be estimated from the following table.

Husband-and-Wife Pension

If your spouse is	The adjustment for a Non-Disability Pension is	The Adjustment for a Disability Pension is
25 or more years older than you	99%	89%
20 years older than you	97	87
10 years older than you	93	83
5 years older than you	91	81
the same age as you	89	79
5 years younger than you	87	77
10 years younger than you	85	75
20 years younger than you	81	71
25 years younger than you	79	69

Husband and Wife Pension Example:

To illustrate how to use this table, let us return to Example 1 under the Regular Pension description where we calculated Lee's Regular Pension to be \$1,893.66, rounded to \$1,894 per month for life. Suppose Lee is married to Susan, who is five years younger than Lee. Under the automatic form of payment (the 50% Husband-and-Wife Pension), Lee will receive \$1,648 ($\$1,893.66 \times 87\%$ (from the Husband-and-Wife Pension Chart for a 5-year difference in ages) = \$1,647.48, rounded to \$1,648) per month for the remainder of his life. Upon Lee's death, Susan, (if she survives him) will receive \$824 (50% of \$1,647.48 = \$823.24, rounded to \$824) per month for the remainder of her life. If Susan dies first, Lee's pension remains at \$1,648 per month until his death.

The 36-Month Guaranteed Pension

The 36-Month Guaranteed Pension pays a monthly benefit to you for your lifetime. If you die before receiving 36 monthly payments, your beneficiary will receive the same monthly amount you were receiving until a total of 36 payments have been made (counting those made to you and to your beneficiary). At that time, no further payments will be made.

If you are not married when you begin to receive your pension, your benefit will be paid in this form. If you are married when your pension is to begin, you may, with your spouse's formal written consent, reject the Husband-and-Wife Pension and elect the 36-Month Guaranteed Pension as an optional form of payment. You may reject the Husband-and-Wife Pension in writing and elect the 36-Month Guaranteed Pension (or revoke a previous rejection and election) only **within the 90 day period before the date your pension is payable** (your "Annuity Starting Date").

36-Month Guaranteed Pension Example:

Jeff is not married when he retires and he is entitled to receive a Regular Pension of \$1,673.50, rounded to \$1,674 per month for life. Jeff names his sister Patricia as his beneficiary. Jeff receives 24 monthly pension payments of \$1,674 and then dies. Patricia is entitled to receive the balance of the 36 guaranteed payments upon Jeff's death because she was named as his beneficiary. Patricia will receive 12 monthly payments and then all payments will stop.

Notice of Pension Choices

When you apply for a pension and are determined to be eligible for a benefit, the Fund Office will advise you as to the amount of benefit to which you are entitled under each applicable optional form of payment. If you are married, but you decide to reject the Husband-and-Wife Pension with your spouse's consent, your rejection must be in writing on the form provided by the Fund Office, and a Plan Representative or a notary public must witness your signature and that of your spouse. The rejection of the Husband-and-Wife Pension in favor of the 36-Month Guaranteed Pension may not be revoked after the Annuity Starting Date.

Lump Sum Payments

If the present value of any benefit payable under this Plan is \$1,000 or less, that present value will automatically be paid to you in a single lump sum amount. If the present value of your benefit upon retirement is more than \$1,000, but not more than \$5,000, you may receive the entire pension amount in a lump sum distribution upon your written request. You may be able to roll over your lump sum into another qualified retirement plan (see "Direct Rollovers"). Once a lump sum payment is made, no additional benefits will be payable from the Plan.

Types of Pension

Each Participant is entitled to only one pension under this Plan, except that a pensioner in his or her own right also may receive a pension as the surviving spouse or beneficiary of a deceased Participant.

DEATH BENEFITS

Pre-Retirement Survivor Annuity

If you die before retirement but after becoming vested, your surviving spouse, if any, will receive a lifetime pension payable monthly in an amount determined as if you had retired with a Husband-and-Wife Pension on the later of either the day before your death, or the day you would have reached age 55 if you had 10 years of vesting service (or age 62 if you had less than 10 years of vesting service, were not covered by a Participation Agreement and had been employed before September 1, 1998). The following provisions apply to this benefit:

- You and your spouse must have been married to each other throughout the one-year period ending on the date of your death.

- Payments will begin the month following your death or, if later, the month following the date you would have reached age 55, had you lived.
- Your surviving spouse may reject this benefit and choose instead the benefit payable under the 36-Month Guaranteed Pension described in the preceding section. In that case, the excess of the present value of the Survivor Annuity over the present value of the 36-Month Guaranteed Pension (if any) will be paid in a single lump sum amount, as part of the first benefit payment.

Death Benefit

If you die on or after September 1, 1992, your beneficiary will be entitled to receive a lump sum death benefit in the amount of five times the monthly benefit you are receiving, up to a maximum of \$3,000. This benefit also is payable if you are still working, provided you were vested on the date of your death. The amount of the benefit is calculated as if you had reached age 62 (if you were younger at your death) and retired the day before your death.

Designation of Beneficiary

You may designate any person(s) as your Beneficiary(ies) to receive any benefits to which your named Beneficiary(ies) would be entitled under the rules of the Plan. You must use a designation form provided by the Fund Office. At any time before payments commence, you may change your named Beneficiary as often as you wish and you do not need the consent of any previously named Beneficiary to make such a change. However, if you are married, you may not select a Beneficiary other than your spouse without the written consent of your spouse. The consent to an alternate Beneficiary must be signed by you and your spouse and the form must be notarized. The Fund Office will supply you with the necessary form upon request.

WORKING AFTER RETIREMENT

Retirement

Retirement under the Plan is voluntary. To be eligible to receive a benefit under the Plan, however, you must stop working in covered employment and generally, you must submit an application to the Fund Office for a benefit.

Suspension of Benefits

Depending on your age, the payment of your pension benefit may be suspended for any months you engage in “disqualifying employment;” that is, you will not be entitled to receive benefit payments for

those months. This suspension applies whether or not you have begun to receive your benefits under this Plan.

Before Normal Retirement Age, disqualifying employment means:

- Employment with a contributing employer in a job classification covered by a collective bargaining agreement with the Union;
- Employment with any employer in the same or related business as a contributing employer, in a job classification covered by a collective bargaining agreement with the Union;
- Self-employment in the same or related business as a contributing employer; or
- Employment or self-employment in any business that is under the jurisdiction of the Union.

After Normal Retirement Age, disqualifying employment means

- 40 hours or more work in a month in employment or self-employment in the territorial jurisdiction of and in the type of work regularly performed by employees represented by the Union. This limitation applies regardless of whether you have returned to work after retirement or have continued to work past Normal Retirement Age.

You may write to the Trustees in care of the Fund Office for a determination as to whether a particular employment will result in a suspension of your benefit payments. The Trustees will make a determination and respond to you in writing. You must notify the Fund Office in writing within 21 days after starting any work that may be disqualifying employment, regardless of the number of hours you work. If you fail to give notice, the Fund Office will assume that you have worked for at least 40 hours in that month and any subsequent month, until you give the required notice. You will receive information from the Fund Office each year about your notice obligations regarding your work during retirement.

Your pension will not be suspended for any reason after April 1 of the calendar year following the year in which you reach age 70½.

Retiring Again After Suspension of Benefits

When you retire again, your benefits will resume when you comply with the Plan's notice requirements. The Plan may make deductions for certain overpayments. If you earned pension credits during your return to work (and before January 1, 2007), your pension amount will be adjusted for such pension credits. Your pension amount will also be adjusted for any optional form of payment chosen when you retire again.

BENEFITS GENERALLY

Applying for Your Pension

Except as required by law, you must apply for your pension in writing and your application must be filed with the Trustees before the first of the month for which benefits are payable. To apply for a pension, contact the Fund Office for an official application form. You must be retired to receive a pension. You are encouraged to apply for a pension early in order to avoid any administrative delays. The Trustees may rely on the information you provide in your application.

As required by federal law, you will be supplied with information about your payment options during a period that begins no sooner than 90 days before your Annuity Starting Date. The actual payment of benefits may begin no sooner than 30 days after you are supplied with this information and with the election and consent forms. In general, there must be at least 30 days between the date on which you receive information about your benefit choices and your Annuity Starting Date. However, you can elect to waive this 30-day waiting period if certain requirements are met. One of these requirements is that, if you are married, your spouse must join in the waiver. Even if you waive the 30-day waiting period, however, at least seven days must pass between the time you receive information about your benefit choices and the date payments begin.

The Plan provides that benefit payments must begin by April 1 of the calendar year following the year in which you reach age 70½, whether or not you have retired or applied for benefits. If you fail to apply for your pension, payments will start on that date in the form of a Husband-and-Wife Pension calculated on the assumption that you and your spouse are currently married, have been married for at least one year and that the husband is three years older than the wife.

The benefit will be irrevocable once it begins. However, the form of payment will be changed to a 36-Month Guaranteed Pension if you prove you were not married on your Annuity Starting Date. If you are married, the amount of future payments will be adjusted, based on the actual age difference between you and your spouse, if you prove that it is different from the assumption.

In some circumstances, if your pension begins after Normal Retirement Age, your benefit amount may be adjusted for late retirement.

You will be notified if these rules apply to you.

If Your Application Is Denied

If your application for benefits is denied in whole or in part, the Fund Office will provide you with a written notice that:

- States the reasons for the denial,
- Gives references to any pertinent plan provisions,
- Gives a description of any additional material or information that might help your claim, and an explanation of why that information is necessary; and
- Gives you notice of your right to appeal the decision.

If you receive such a notice or if you disagree with a policy, determination or action of the Fund, you may request that the Board of Trustees review your benefit denial or the Fund policy, determination or action with which you disagree.

Your written appeal should state the reasons for your appeal and be filed within 60 days after receipt of the notice. Your appeal should state clearly why you believe you are entitled to the benefit claimed, or why you disagree with a Fund policy, determination, or action. The Trustees can best consider your position if they clearly understand your claims, reasons and/or objections.

The Trustees or a designated committee of the Trustees will review your appeal at their quarterly meeting immediately following the receipt of your appeal unless the Fund Office received your appeal within 30 days of the date of the meeting. In that case, your appeal will be reviewed at the second quarterly meeting following receipt of the appeal. You may wish to contact the Fund Office concerning the date of the next meeting so that you may submit your appeal in time to be heard at the meeting. If special circumstances require an extension of the time for review by the Trustees or committee, you will be notified in writing.

You will receive written notice of the decision of the Trustees or committee promptly after review by the Trustees or committee and within five days of the date of the meeting at which the decision on your appeal is made. The notice will explain the reasons for the decision, will include specific references to Plan provisions on which the decision is based, may indicate if additional information might help your claim, and will notify you of your right to bring an action for benefits under ERISA Section 502.

You may renew your appeal if you have any additional information or arguments to present. A renewed appeal must be submitted in writing, and the rules and time limits stated above will apply. In connection with an appeal or renewed appeal, you may review pertinent documents in the Fund Office after making

appropriate arrangements, or you may request that documents be provided to you. The Fund may charge you \$0.25 per page to provide documents to you, and this amount must be paid in advance.

If your application for benefits under the Plan is denied, you may not bring any action in any court or file any administrative proceeding with any state, federal or local government agency before you exhaust your available appeals under these procedures.

Incompetence or Incapacity of a Pensioner

If you are retired or are a beneficiary/pensioner and are receiving a pension and you are unable to care for your affairs because of mental or physical incapacity, the Trustees may pay the benefits to such person as they find, in their discretion to be the object of your natural bounty. However if a claim is made by a legally appointed guardian, committee or other legal representative that is appropriate to receive payments on your behalf, the Trustees will pay your benefits to such person or persons.

Board of Trustees Discretion

The Board of Trustees has full and exclusive authority and discretion to interpret the Plan, and determine all questions of coverage, eligibility and entitlement to benefits, methods of providing or arranging for benefits and other related matters. The decision of the Trustees shall be final and binding on all parties. The decision of the Trustees will be upheld in any action in court or administrative proceeding and will be accorded judicial deference unless the actions of the Trustees were arbitrary or capricious.

Direct Rollovers

For Plan distributions on or after January 1, 1993, if you receive payment of your pension benefit in a single lump sum, you will be given the opportunity to elect a “direct rollover” of your pension amount to another qualified plan or individual retirement account. You must complete the appropriate forms and provide the information necessary to transfer your benefit amount.

If you chose a “direct rollover,” your benefit payment will not be taxed in the current year and income taxes will not be withheld. Payment will be made directly to your IRA or, if you choose, to another employer plan that accepts your rollover on your behalf. Your benefit will be taxed later when you ultimately take it out of the IRA or the employer plan, whichever is applicable.

If you are eligible to make a “direct rollover” and do not elect to do so, you will receive only 80% of the benefit because the Plan must withhold 20% federal income tax from your single lump sum payment. Your payment will be taxed in the current year unless you rolled it over. You may be able to use special

tax rules that could reduce the tax you owe. However, if you receive the payment before age 59-1/2, you also may have to pay an additional 10% tax. You can roll over the payment by paying it to your IRA or to another employer plan that accepts your rollover within 60 days of receiving the payment. The amount rolled over will not be taxed until you take it out of the IRA or employer plan. If you want to roll over 100% of the payment to an IRA or an employer plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and that is not rolled over.

The Plan will notify you of your right to make such a “direct rollover” within the 30- to 90-day period prior to your Annuity Starting Date.

Top-Heavy Rules

In certain circumstances, the Internal Revenue Code may require an adjustment to your benefit and/or vesting level if the Plan provides more than 60% of its benefits to “key employees.” You will be notified if these rules apply to you.

Assignment of Benefits

Neither you nor your spouse can sell, assign or pledge to another party any of the benefits accrued under the Plan until the benefits are paid out to you. Furthermore, until they are paid out to you, benefits are not subject to attachment or execution for the payment of a debt under any judgment or decree of a court or otherwise except as provided for Qualified Domestic Relations Orders and certain violations of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Qualified Domestic Relations Orders (QDROs)

Any rights of a former spouse or other alternate payee under a Qualified Domestic Relations Order (QDRO), with respect to a Participant’s pension, will take precedence over those of any later spouse of the Participant in compliance with a court order. The term “alternate payee” includes the Participant’s spouse, former spouse, child, or other dependents. The determination of whether a judgment, decree or order is a “Qualified Domestic Relations Order” is determined by the Board of Trustees in accordance with ERISA. You may obtain a copy of the Plan’s QDRO procedures from the Fund Office upon written request.

Deduction of Retiree Medical Coverage Payments from Your Pension Benefits

Once your pension is being paid to you, you may give your written authorization to the Pension Fund to deduct your payments for Retiree Medical Coverage from your pension check and pay them to the Bakery and Sales Drivers Local Union No. 33 Industry Welfare Fund. This is strictly voluntary and you may revoke the authorization at any time. This authorization will not constitute an assignment of benefits because the Welfare Fund will not have any enforceable right against the Pension Fund to any part of your monthly pension benefits.

Maximum Limitations under the Internal Revenue Code

The Internal Revenue Code establishes a maximum dollar limit on the benefit a Participant may receive from any one pension plan or a combination of pension plans maintained by the same employer. If these limitations are exceeded, your pension plan(s) may be required by law to reduce the pension benefit you receive. Benefits received under Social Security, federal retirement or an Individual Retirement Account (IRA) are not counted for purposes of this requirement. You will be notified if these rules apply to you.

GENERAL INFORMATION

Plan Name

This Plan is known as the Bakery and Sales Drivers Local Union No. 33 Industry Pension Plan.

Plan Termination

The Plan currently provides benefits to participants who accrued benefits prior to January 1, 2007; however, the Trustees reserve the right to amend or terminate the Plan, in accordance with the provisions of the Plan Document and the Employee Retirement Income Security Act of 1974, as amended. In the event of Plan termination, participants do not accrue any further benefits under the Plan. The benefits that you already accrued, however, will become vested (that is, nonforfeitable), to the extent your benefits can be funded by the Plan assets allocated to such benefits. If the Plan is amended or terminated, you will be notified in writing. For further details about the allocation of assets in the event of Plan termination, see Section 10.03 of the Plan.

Plan Sponsor and Plan Administrator

The Plan is sponsored and administered by a joint Board that consists of two Union Trustees and two Employer Trustees with equal voting representation. The Union maintains a Fund Office with staff to

keep records and make benefit payments. Service of Process may be made on any Plan Trustee at the Fund Office. As of September 1, 2006, the Trustees are:

Board of Trustees	
Union Trustees	Employer Trustees
Mr. Philip Giles Teamsters Local 639 3100 Ames Place, NE Washington, DC 20018	Mr. Vince Everman Interstate Bakeries Corp. 9801 Blue Grass Road Philadelphia, PA 19114
Mr. Jeffery Pitsenberger Teamsters Local 639 3100 Ames Place, NE Washington, DC 20018	Mr. Ray Ottenberg Ottenberg Bakers, Inc. 655 Taylor Street, NE Washington, DC 20017

Agent for Service of Legal Process

The Board of Trustees has been designated as the agent for the service of legal process. Service of legal process may also be made upon any one of the Plan Trustees or upon the Plan Administrator at the address shown below:

Benefits Administration Corporation, Inc.
6650 Belair Road, 2nd Floor
Baltimore, MD 21206-1845

Type of Plan and Funding Medium

This is a defined benefit plan funded solely by employer contributions to a Trust Fund in accordance with the provisions of the Trust Agreement, the Plan, and the collective bargaining or other agreement with the Trustees. Fund assets are held for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses. Participant contributions are neither required nor accepted.

Federal Insurance

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$12,870.

The PBGC guarantee generally covers:

- Normal and early retirement benefits,
- Disability benefits if you become disabled before the Plan becomes insolvent, and
- Certain benefits for your survivors.

The PBGC guarantee generally does not cover:

- Benefits greater than the maximum guaranteed amount set by law,
- Benefits based on Plan provisions that have been in place for fewer than five years at the earlier of:
 - The date the Plan terminates, or
 - The time the Plan becomes insolvent,
- Benefits that are not vested because you have not worked long enough,
- Benefits for which you have not met all of the requirements at the time the Plan becomes insolvent, and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact:

The PBGC's Technical Assistance Division
1200 K Street N.W., Suite 930
Washington, D.C. 20005-4026

You may also call the PBGC at 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Employer Identification Number: 52-6150341

Plan Number: 001

Plan Year and Fiscal Year: September 1 - August 31

Calculation Year for Service Credits: January 1 – December 31 (Calendar Year)

Contributing Employers

Contributions to the Fund are made by employers in accordance with Collective Bargaining Agreements between the Union and the employers. These Agreements provide that employers contribute to the Fund on behalf of each Participant on the basis of a fixed rate per hour for all hours paid. The Fund Office will provide you, upon written request, with information as to whether an employer contributes to this Fund on behalf of its employees working under the Collective Bargaining Agreement and, if so, provide its address.

Other Information Concerning Your Rights

Benefits are paid in accordance with the Plan provisions out of a Trust Fund that is used solely for that purpose. If you have any questions or problems regarding benefit payments, you have the right to receive answers from the Board of Trustees.

Your Rights under ERISA

Some basic rights and protections are provided to you by the Employee Retirement Income Security Act (ERISA) of 1974, as amended. These rights apply to all pension plans, including yours. According to law, you are entitled to:

- EXAMINE, without charge, at the Fund Office and at other specified locations, such as work-sites and union halls, all documents governing the Plan. These include insurance contracts and collective bargaining agreements, and a copy of the latest annual reports (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).
- OBTAIN, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, collective bargaining agreements, copies of the latest annual report (Form 5500 series) and updated summary plan description, and

copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

- RECEIVE A SUMMARY of the Plan's annual financial report. The Plan Administrator by law must give you a copy of this report every year.
- OBTAIN A STATEMENT telling you whether you have a right to receive a pension at Normal Retirement Age (age 62 or, if later, your age on the fifth anniversary of your participation in the Plan). If you are eligible for a pension, this statement tells you what your benefits would be at Normal Retirement Age if you stop working now. If you do not have a right to a pension now, the statement tells you how many more years you will have to work until you do. This statement must be requested in writing and is not required to be given more than once a year. The plan must provide the statement free of charge.

In addition to outlining your rights as a Plan Participant, ERISA imposes duties upon the people who are responsible for the administration of your Pension Plan. The people who administer your Plan are called "fiduciaries." They have a duty to do their job prudently and in the interest of all Plan Participants and Beneficiaries. No one, neither your employer nor any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a retirement benefit or exercising your rights under ERISA.

If your claim for a retirement benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You have the right to have the Board of Trustees review and reconsider your claim, and under ERISA, there are steps you can take to enforce these rights. For example, if you ask for material about your benefits and you do not receive it within 30 days, you may file suit in a federal court. In such a case, the court may require that the Plan Administrator provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. In addition, the court may impose a fine on the Plan Administrator until you receive them.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a suit in federal court. If you believe that the Plan fiduciaries have misused the Plan's money, or if you believe you have been discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor. You may also file suit

in a federal court. If you are successful, the court may order the person you have sued to pay court costs and legal fees. If you lose or if the court finds that your claim is frivolous, the court may order you to pay these costs and fees.

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about your rights under ERISA, you should contact the nearest Office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, EBSA, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the EBSA. For single copies of publications, contact the EBSA Brochure Request Line at 866-444-3272 or contact the EBSA field office nearest you.

You may also find answers to your Plan questions at the EBSA website at <http://www.dol.gov/ebsa/>.