



Truck Drivers and Helpers Local 355
Baltimore Area Health & Welfare and Pension Funds
Eastern Shore Teamsters Pension Fund

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April 22, 2009

ANNUAL FUNDING NOTICE
Truck Drivers & Helpers Local Union No. 355 Retirement Pension Plan

Introduction

This notice includes important funding information about your pension plan ("the Plan"). This notice also provides a summary of federal rules governing multiemployer plans in reorganization and insolvent plans and benefit payments guaranteed by the Pension Benefit Guaranty Corporation (PBGC), a federal agency. This notice is for the plan year beginning January 1, 2008, and ending December 31, 2008 (referred to hereafter as "Plan Year").

Funded Percentage

The funded percentage of a plan is a measure of how well that plan is funded. This percentage is obtained by dividing the Plan's assets by its liabilities on the valuation date for the plan year. In general, the higher the percentage, the better funded the plan. The Plan's funded percentage for the Plan Year and 2 preceding plan years is set forth in the chart below, along with a statement of the value of the Plan's assets and liabilities for the same period.

	2008	2007	2006
1. Valuation Date	1/1/2008	1/1/2007	1/1/2006
2. Funded Percentage	81.1%	Not Applicable	Not Applicable
3. Value of Assets	\$349,068,770	Not Applicable	Not Applicable
4. Value of Liabilities	\$430,521,074	Not Applicable	Not Applicable

Transition Data

For a brief transition period, the Plan is not required by law to report certain funding related information because such information may not exist for plan years before 2008. The Plan has entered "Not Applicable" in the chart above to identify the information it does not have. In lieu of that information, however, the Plan is providing you with comparable information that reflects the funding status of the Plan under the law then in effect. For the 2007 Plan Year, the Plan's "funded current liability percentage" was 59.6%, the Plan's assets were \$326,241,372, and Plan liabilities were \$547,142,503. For the 2006 Plan Year, the Plan's "funded current liability percentage" was 62.8%, the Plan's assets were \$308,734,173, and Plan liabilities were \$491,625,690.

Fair Market Value of Assets

Asset values in the chart above are actuarial values, not market values. Market values tend to show a clearer picture of a plan's funded status as of a given point in time. However, because market values can fluctuate daily based on factors in the marketplace, such as changes in the stock market, pension law allows plans to use actuarial values for funding purposes. While actuarial values fluctuate less than market values, they are estimates. As of December 31, 2008, the fair market value of the Plan's assets was \$229,792,400. As of December 31, 2007, the fair market value of the Plan's assets was \$335,775,797. As of December 31, 2006, the fair market value of the Plan's assets was \$324,268,791.

Participant Information

The total number of participants in the plan as of the Plan's valuation date was 3,831. Of this number, 1,812 were active participants, 1,224 were retired or separated from service and receiving benefits, and 795 were retired or separated from service and entitled to future benefits.

Funding & Investment Policies

The law requires that every pension plan have a procedure for establishing a funding policy to carry out the plan objectives. A funding policy relates to the level of contributions needed to pay for benefits promised under the plan currently and over the years. The funding policy of the Plan is to collect contributions from employers pursuant to written agreements, including collective bargaining agreements with the Union that represents the Plan's participants, and to prudently manage those fund assets upon their receipt.

Once money is contributed to the Plan, the money is invested by plan officials called fiduciaries. Specific investments are made in accordance with the Plan's investment policy. Generally speaking, an investment policy is a written statement that provides the fiduciaries who are responsible for plan investments with guidelines or general instructions concerning various types or categories of investment management decisions. The investment policy of the Plan is to diversify assets to minimize the risk of large losses by targeting the asset allocation in approximately the following percentages: 55% stocks, 25% bonds, and 20% alternative investments.

In accordance with the Plan's investment policy, the Plan's assets were allocated among the following categories of investments, as of the end of the Plan Year. These allocations are percentages of total assets:

Asset Allocations	Percentage
1 Interest-bearing cash	0.8%
2 Corporate stocks (other than employer securities):	
Preferred	0.0%
Common	27.3%
3 Partnership/joint venture interests	19.6%
4 Value of interest in common/collective trusts	29.6%
5 Value of interest in registered investment companies (e.g., mutual funds)	22.8%

The asset values reported herein may be preliminary and subject to confirmation when the Fund's annual audit is completed

For information about the plan's investment in any of the following types of investments as described in the chart above --contact the Joint Board of Trustees of Truck Drivers and Helpers Local Union No. 355 Retirement Pension Plan, 9411 Philadelphia Road, Suite S, Baltimore, MD 21237, (443) 573-3632.