

Central Pennsylvania Teamsters Pension Fund

JOSEPH J. SAMOLEWICZ, Administrator

MARTIN L. CULLEN, Assistant Administrator

Board of Trustees:

WILLIAM M. SHAPPELL, Chairman and Trustee
TOM J. VENTURA, Secretary and Trustee
KEVIN M. CIOK, Trustee
TOMM FORREST, Trustee
MARK L. JOHNSON, Trustee
KEITH L. NOLL, Trustee
HOWARD W. RHINIER, Trustee
MICHAEL P. RYS, Trustee
DANIEL W. SCHMIDT, Trustee



1055 Spring Street, Wyomissing, PA 19610

Mailing Address: P.O. Box 15223

Reading, PA 19612-5223

www.CentralPATeamsters.com

Phone: 610-320-5505

TOLL FREE IN PA: 1-800-343-0136

TOLL FREE IN USA: 1-800-331-0420

FAX: 610-320-9239

September, 2009

Dear Participant:

Enclosed please find a Summary Annual Report for the Central Pennsylvania Teamsters **Retirement Income Plan 1987** for the year ended December 31, 2008. The annual report has been filed with the Employee Benefits Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

During the year, the Plan paid out approximately \$55 million in benefits to retired Teamsters and beneficiaries. At year-end, Plan assets available for benefits were \$1,015,389,383. These assets are held in trust to provide pension benefits to existing retirees and to vested participants who will retire in the future.

Please note that the trustee-to-trustee transfers discussed in the report refer to the transfer of monies from the RIP1987 Plan to the Defined Benefit Plan based on elections made by retired participants for improved monthly benefits from the Defined Benefit Plan.

As fiduciaries, our goal is to maintain a plan of benefits that will provide you with the greatest possible value for the contributions made to the Plan on your behalf. As Trustees, we continue to adhere to a long-term investment strategy using a balanced, well-diversified portfolio of stocks, bonds and real estate in an effort to maximize performance without taking on undue risk.

Please review the enclosed report for additional important information about the Plan.

Very truly yours,

BOARD OF TRUSTEES OF THE
CENTRAL PENNSYLVANIA TEAMSTERS
PENSION FUND

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CENTRAL PENNSYLVANIA TEAMSTERS RETIREMENT INCOME PLAN 1987

SUMMARY ANNUAL REPORT FOR PERIOD JANUARY 1, 2008 TO DECEMBER 31, 2008

TO: ALL PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the annual report for the Central Pennsylvania Teamsters Retirement Income Plan 1987, EIN 23-6262789, Plan No. 009, for the period January 1, 2008 to December 31, 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$73,533,518. These expenses included \$8,449,537 in administrative expenses, \$55,268,393 in benefits paid to participants and beneficiaries and trustee-to-trustee transfers of \$9,815,588. A total of 15,358 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$1,015,389,383 as of December 31, 2008 compared to \$1,525,700,470 as of January 1, 2008. During the year ending December 31, 2008, the plan experienced a decrease in its net assets of \$(510,311,087). This decrease includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total negative income of \$(436,777,569) including realized losses of \$(95,959,008) from the sale of assets, losses from investments of \$(340,978,197) and other income of \$159,636.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5% of plan assets;
5. insurance information, including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts or pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report or any part thereof, write or call the office of Board of Trustees, Central Pennsylvania Teamsters Retirement Income Plan 1987, 1055 Spring Street, Wyomissing, Pennsylvania 19610, (610)320-5500. The charge to cover copying costs will be \$.24 per page.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of the income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan, (Board of Trustees, Central Pennsylvania Teamsters Retirement Income Plan 1987, 1055 Spring Street, Wyomissing, Pennsylvania, 19610) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.