REHABILITATION PLAN OF THE GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS NATIONAL PENSION FUND

I. INTRODUCTION

On August 17, 2006, the Pension Protection Act of 2006 ("PPA") was signed into law. The PPA calls for comprehensive pension reform and imposes substantial changes such as new funding requirements for multi-employer defined benefit retirement plans like the Graphic Communications Conference of the International Brotherhood of Teamsters National Pension Fund ("GCC/IBT-NPF" or "Fund") (formerly the Graphic Communications Conference of International Brotherhood of Teamsters Supplemental Retirement and Disability Fund).

Following its annual valuation of the GCC/IBT-NPF, on August 28, 2007, the Fund's Actuary issued a certification that the Fund would enter Critical Status, as defined under the PPA, at the beginning of its next Plan Year, May 1, 2008. The Critical Status Certification was mandated because the Fund will suffer a funding deficiency, as defined by the PPA, within four years.

In response to the Critical Status Certification, the Board of Trustees of the GCC/IBT-NPF has adopted this Rehabilitation Plan to comply with the requirements of the PPA, which will change the terms of the Fund's Retirement Plan ("Retirement Plan" or "Plan"). This Rehabilitation Plan has been designed so that the Fund can emerge from Critical Status within the 10-12 year statutory period provided for by the PPA.

Retirees and Beneficiaries receiving benefits as of September 1, 2007 and Participants who had filed their Application for Retirement - Part A with the Fund Office on or before September 12, 2007 are not affected by this Rehabilitation Plan to the extent permissible under the PPA. It is the intent of the Board of Trustees to continue paying those benefits under the Plan provisions in effect on September 12, 2007. Similarly, anyone who is deemed to have become Totally and Permanently Disabled on or before September 12, 2007, as defined under the Plan and who is otherwise eligible for the Long-Term Disability Benefit, will be entitled to receive the Long-Term Disability Benefit consistent with the Plan provisions in effect on September 12, 2007.

With the exceptions mentioned in the preceding paragraph, all other Participants will fall under this Rehabilitation Plan.

II. EFFECTIVE DATES

This Rehabilitation Plan is effective May 1, 2008 and consists of two schedules, the Preferred and Default Schedules. These schedules set forth the alternative benefits and contribution requirements under this Rehabilitation Plan. The Participating Employers and Collective Bargaining Representatives/GCC/IBT Local Unions (”Bargaining Parties”) are ultimately responsible for selection of which schedule will apply to the Participating Employer and their Participant/Employees.

This Rehabilitation Plan requires certain changes to the Fund’s Retirement Plan as well as increases in the contributions presently being paid into the Fund by Participating Employers on behalf of their Participant/Employees.

Notwithstanding any of the foregoing, this Rehabilitation Plan calls for the elimination of the Supplemental Early Retirement Benefit on May 1, 2008 for all Participants, with the exception of Retirees receiving benefits as of September 1, 2007 and Participants eligible for the Supplemental Benefit who had formally filed their Application for Retirement - Part A with the Fund Office on or before September 12, 2007.

The date that the remainder of this Rehabilitation Plan actually applies to Participants and Participating Employers will be May 1, 2008, if the Bargaining Parties take action to accept the more favorable Preferred Schedule prior to May 1, 2008.

If the Preferred Schedule is not accepted by the Bargaining Parties prior to May 1, 2008, the Default Schedule will be imposed, as required by the PPA, on the earlier of 180 days after May 1, 2008 or the date the Secretary of Labor declares an impasse in bargaining, if the Bargaining Parties do not have a Collective Bargaining Agreement (“CBA”) in effect immediately prior to May 1, 2008. If the Bargaining Parties do have a CBA in effect immediately prior to May 1, 2008, the Default Schedule will be imposed, as required by the PPA, on the earlier of 180 days after the expiration of the CBA in effect immediately prior to May 1, 2008 or the date the Secretary of Labor declares an impasse in bargaining. Any Participating Employer falling into this category will be considered to be a “Transitional Employer” subject to Employer Contribution Surcharges effective May 1, 2008, as mandated under the PPA. Employer Contribution Surcharges are described further in Section VII of this Rehabilitation Plan.

Acceptance of the Preferred Schedule results in less severe benefit reductions for Participants and imposes a smaller contribution rate increase on Participating Employers; however, the Preferred Schedule must be accepted no later than April 30, 2008. Thereafter, the Preferred Schedule will no longer be available and the harsher Default Schedule will automatically apply which imposes more severe benefit reductions and higher contribution rate increases.

In order for a Participant or Participating Employer to ultimately be covered under the Preferred Schedule of the Rehabilitation Plan, the Fund must receive a Special Participation Agreement signed by the bargaining parties by April 30, 2008 and must receive contribution payments from the Employer in accordance with the Preferred Schedule of the Rehabilitation Plan beginning in May 2008 (i.e., if contribution for April 2008 was 6%, the new contribution payable would be 6.3% beginning May 2008). New Employers, and their Participating Employees, who join the Fund after May 1, 2008 are considered to have adopted the Preferred Schedule of the Rehabilitation Plan and will be subject to the Preferred Schedule's terms and conditions except that Participants who have incurred a Break in Continuity defined in the Plan as of his or her effective date shall not be entitled to the early retirement adjustment factors set forth in the Preferred Schedule.

III. CHANGES IN DEFINITION OF ACTIVE AND DEFERRED VESTED PARTICIPANTS

Generally, under this Rehabilitation Plan, Participants under the age of 55 will retain their Active Status classification for up to three (3) months following the cessation of contributions being paid into the Fund on their behalf. The implication is that following the expiration of the 3-month period, a Participant will then be classified as a Deferred Vested Participant and have his or her Vested Benefit calculated pursuant to the terms of the Rehabilitation Plan Schedule adopted by his or her Employer for whom he or she worked while in Covered Employment but shall be subject to the early Retirement reduction factors under the Default Schedule of the Rehabilitation Plan regardless of whether their last Employer adopted the Preferred Schedule or the Default Schedule.

For Participants who have a contribution paid into the Fund on their behalf after reaching age 55, the current Retirement Plan provision calling for continuity of Active Status for two (2) full Plan Years following the cessation of contributions will continue to apply under this Rehabilitation Plan.

The implication is that for a Participant who falls under the Preferred Schedule, once that Participant reaches age 55 and has a contribution paid into the Fund on his behalf, he or she will be considered an Active Participant for up to two full Plan Years after the cessation of contributions. This allows a Participant covered under the Preferred Schedule, who becomes eligible for the Basic Benefit upon reaching his or her 55^{th} birthday, to cease participation in the Plan and remain eligible for the Basic Benefit (reduced for early retirement if applicable) for up to two full Plan years. Once the two Plan Year period expires, the Participant would be considered a Deferred Vested Participant and shall have his or her Vested Benefit calculated pursuant to the terms of the Rehabilitation Plan Schedule adopted by his or her Employer for whom he or she worked while in Covered Employment but shall be subject to the early Retirement reduction factors under the Default Schedule of the Rehabilitation Plan regardless of whether their last Employer adopted the Preferred Schedule or the Default Schedule.

The provisions of this Rehabilitation Plan, as they affect Active Participants, Deferred Vested Participants and Participating Employers follow.

IV. BENEFITS ELIMINATED UNDER THE REHABILITATION PLAN

Regardless of a Participant's status as an Active or Deferred Vested Participant, or whether the Preferred or Default schedule is accepted or imposed, the following benefit changes will apply to those individuals covered under this Rehabilitation Plan:

1. Supplemental Early Retirement Benefit is Eliminated May 1, 2008 for all Participants with the exception of Retirees receiving benefits as of September 1, 2007 and eligible Participants who had filed their Application for Retirement - Part A with the Fund Office on or before September 12, 2007;

2. Pre-Retirement Death Benefit for Single Participants is Eliminated on or after May 1, 2008 for any Single Participant Death; and

3. Disability Benefit is Eliminated on or after May 1, 2008 for all Participants with the exception of Participants who are deemed to have become Totally and Permanently Disabled on or before September 12, 2007, as defined under the Plan, and who are otherwise eligible for the Long-Term Disability Benefit under the terms of the Plan in effect on September 12, 2007.

V. BENEFIT CHANGES UNDER THE PREFERRED SCHEDULE OF THE REHABILITATION PLAN

For Active Participants, the Preferred Schedule of this Rehabilitation Plan provides for the following changes to the Retirement Plan:

1. Early retirement reduction factors are revised as follows under the Preferred Schedule:

Active Participants, who meet the eligibility requirements for the current "Basic Benefit", will be eligible to receive full retirement benefits at age 65 with a 4% early retirement reduction being applied for every year they retire prior to age 65 down to age 55. The cumulative early retirement reduction for benefits commenced prior to age 65 are as follows:

Age	Cumulative Benefit Reduction
64	4%;
63	8%;
62	12%;
61	16%;
60	20%;
59	24%;
58	28%;
57	32%;
56	36%; and
55	40%

Participants who meet the eligibility requirements for the current "Vested Benefit", will be eligible to receive full retirement benefits at age 65 with a full actuarial reduction being applied for every year they retire prior to age 65 down to age 55. The cumulative full actuarial reductions for benefits commencing prior to age 65 are as follows:

Age	Cumulative Benefit Reduction
64	11.02%;
63	20.63%;
62	29.04%;
61	36.42%;
60	42.92%;
59	48.67%;
58	53.76%;
57	58.27%;
56	62.29%; and
55	65.88%

2. Future Benefit Accruals:

Under the Preferred Schedule, Active Participants continue to accrue benefits at their current levels as reflected in the following comparison with an additional proportional accrual for the additional 5% Employer Contribution (see discussion under "*Changes For Participating Employers"* below).

COMPARISON OF CURRENT BENEFIT ACCRUALS TO BENEFIT ACCRUALS UNDER THE PREFERRED AND DEFAULT SCHEDULES OF THE REHABILITATION PLAN

Employer's Contribution Rate	**Current Future Accrual Rate**	Capped Accrual Rate Under Default Schedule	**Accrual Rate Under Preferred Schedule***
3%	**0.97%**	0.97%	**1.018%**
4%	**1.34%**	1.00%	**1.407%**
5%	**1.56%**	1.00%	**1.638%**
6%	**1.71%**	1.00%	**1.795%**
7%	**1.81%**	1.00%	**1.900%**
8%	**1.84%**	1.00%	**1.932%**
9%	**1.85%**	1.00%	**1.943%**
10%	**1.87%**	1.00%	**1.963%**

***** Reflects accrual associated with Participating Employer's Additional 5% Contribution discussed below under "Changes for Participating Employers"

VI. BENEFIT CHANGES UNDER THE DEFAULT SCHEDULE OF THE REHABILITATION PLAN

For Active Participants, the Default Schedule of this Rehabilitation Plan provides for the following changes to the Retirement Plan:

1. Early retirement reduction factors are revised as follows under the Default Schedule:

Under the Default Schedule of this Rehabilitation Plan all Active Participants eligible to retire can receive full retirement benefits at age 65 with a full actuarial reduction being applied for every year they retire prior to age 65 down to age 55. The cumulative reduction factors are as follows:

Age	Cumulative Benefit Reduction
64	11.02%;
63	20.63%;
62	29.04%;
61	36.42%;
60	42.92%;
59	48.67%;
58	53.76%;
57	58.27%;
56	62.29%; and
55	65.88%

2. Future Benefit Accruals:

Under the Default Schedule, Future Benefit Accruals are capped at a maximum of 1%. This means that the monthly benefit attributable to contributions during any future year will be capped at 1% of the Employer Contribution during the year as reflected in the following comparison:

COMPARISON OF CURRENT BENEFIT ACCRUALS TO BENEFIT ACCRUALS UNDER THE PREFERRED AND DEFAULT SCHEDULES OF THE REHABILITATION PLAN

Employer's Contribution Rate	**Current Future Accrual Rate**	**Capped Accrual Rate Under Default Schedule**	Accrual Rate Under Preferred Schedule*
3%	**0.97%**	**0.97%**	1.018%
4%	**1.34%**	**1.00%**	1.407%
5%	**1.56%**	**1.00%**	1.638%
6%	**1.71%**	**1.00%**	1.795%
7%	**1.81%**	**1.00%**	1.900%
8%	**1.84%**	**1.00%**	1.932%
9%	**1.85%**	**1.00%**	1.943%
10%	**1.87%**	**1.00%**	1.963%

***** Reflects accrual associated with Participating Employer's Additional 5% Contribution discussed below under *"Changes for Participating Employers"*

Under the Default Schedule, Participants receive no additional future accruals for any of the surcharges or additional contributions that their Participating Employers will be required to make under the PPA and the Default Schedule.

3. All Deferred Vested Participants Automatically Fall Under the Default Schedule

For Deferred Vested Participants, the Default Schedule will automatically apply. All Deferred Vested Participants eligible to retire can receive full retirement benefits at age 65 with a full actuarial reduction being applied for every year they retire prior to age 65 down to age 55.

VII. CHANGES FOR PARTICIPATING EMPLOYER:

In addition to the benefit changes addressed above, the following provisions will apply depending on which Schedule is accepted by the Bargaining Parties:

1. Preferred Schedule (only available to the Bargaining Parties if accepted prior to May 1, 2008):

a) No reduction in the rate of Future Benefit Accruals on currently bargained contributions;
b) Increases Employer contributions by 5% (i.e., if current contribution is 6%, new contribution would be 6.3%); and
c) Active Participants will receive proportional additional accrual on the additional 5% Employer contribution

2. Default Schedule:

a) A Cap on future benefit accrual rates of 1% of currently bargained contributions per year is implemented;
b) Increases Employer contributions by 20% (i.e., if current contribution is 6%, new contribution would be 7.2%); and
c) No future benefit accruals on the additional 20% Employer contribution

3. Transitional Employers:

As set forth in Section II above, if the Preferred Schedule is not accepted by the Bargaining Parties prior to May 1, 2008, the Default Schedule will be imposed, on the earlier of 180 days after May 1, 2008 or the date the Secretary of Labor declares an impasse in bargaining, if the Bargaining Parties do not have a Collective Bargaining Agreement ("CBA") in effect immediately prior to May 1, 2008. If the Bargaining Parties do have a CBA in effect immediately prior to May 1, 2008, the Default Schedule will be imposed, as required by the PPA, on the earlier of 180 days after the expiration of the CBA in effect immediately prior to May 1, 2008 or the date the Secretary of Labor declares an impasse in bargaining. Any Participating Employer falling into this category will be considered to be a "Transitional Employer" and will be subject to a monthly contribution surcharge described below as mandated by the PPA.

Any Participating Employer deemed to be a "Transitional Employer" during the period between May 1, 2008 and April 30, 2009 is subject to a monthly Contribution Surcharge equal to 5% of contributions owed every month as mandated by the PPA.

Any Participating Employer deemed to still be a "Transitional Employer" on May 1, 2009 is subject to a monthly Contribution Surcharge equal to 10% of contributions owed every month as mandated by the PPA. This monthly Contribution Surcharge will continue until the Default Schedule is adopted by the Bargaining Parties or imposed in accordance with the PPA.

To summarize, on May 1, 2008, per the PPA, any "Transitional Employer" will be assessed a 5% surcharge on the contributions it makes to the Fund on behalf of its Participant/ Employees. If by May 1, 2009, the Bargaining Parties have failed to adopt the Default Schedule or the Default Schedule has not yet been imposed, the Transitional Employer will be assessed a 10% surcharge on the contributions it makes to the Fund on behalf of its Participant/Employees. The 10% surcharge will remain in effect until the Default Schedule is automatically imposed. When the Default Schedule is imposed (on the earlier of 180 days after your labor contract expires or the Secretary of Labor declares an impasse in bargaining), a "Transitional Employer's" required contributions to the Fund on behalf of its Employee/Participants will be increased to 20%. Participants will not accrue any benefit as a result of the payment of these Employer surcharges or the additional contributions called for under the Default Schedule.

VIII. MODIFICATIONS

The Board of Trustees of the GCC/IBT-NPF reserves the right to make any modifications to this Rehabilitation Plan that may be required pursuant to the Pension Protection Act of 2006.

Adopted August 28, 2007
Amended November 16, 2007
Amended January 29, 2008
Amended September 26, 2008
Amended January 19, 2011

THIS STATEMENT OF THE REHABILITATION PLAN IS INTENDED TO ALSO SERVE AS A SUMMARY OF THE MATERIAL CHANGES TO THE RETIREMENT PLAN AND IS SUBJECT TO THE FORMAL TERMS OF THE RETIREMENT PLAN EFFECTIVE MAY 1, 2008