November 14, 2012

TO: ALL PARTICIPATING EMPLOYERS AND LOCAL UNIONS

FROM: BOARD OF TRUSTEES
                    BAKERY AND CONFECTIONERY UNION AND INDUSTRY
                        INTERNATIONAL PENSION FUND

RE: NOTICE OF ADOPTION OF AMENDMENT TO WITHDRAWAL
                    LIABILITY RULES

        This notice, which is being issued pursuant to 29 C.F.R. § 4211.22, is to inform all participating employers and local unions in the Bakery and Confectionery Union and Industry International Pension Fund ("the Fund") that the Board of Trustees has adopted an amendment to the Fund's withdrawal liability rules ("the Amendment"). The Amendment, which was adopted on November 7, 2012, will be effective on the date it is approved by the Pension Benefit Guaranty Corporation ("PBGC").

        The Amendment does not change the withdrawal liability rules for employers that currently contribute to the Fund, but creates a new pool of withdrawal liability (the "New Pool"). Employers who begin contributing to the Fund on or after the date the PBGC approves the Amendment will participate in the New Pool, and any withdrawal liability attributable to them will be calculated solely under the New Pool. Additionally, the Fund will use the "direct attribution" method to calculate withdrawal liability under the New Pool.

        The Fund will also permit current contributing employers in the Fund to participate in the New Pool by paying their withdrawal liability in the current withdrawal liability pool and becoming a contributing employer to the Fund in the New Pool.

        Additional information will be available to the bargaining parties following PBGC approval of the Amendment. In the meantime, if you would like a copy of the amendment, or if have any questions, please direct your request in writing to:

        Bakery and Confectionery Union and Industry International Pension Fund
        Attn: Administrative Services
        10401 Connecticut Avenue
        Kensington, MD 20895-3960.

You may also call the Fund Office with your questions at 301.468.3786; 301.468.3754 or 301.468.3751 between 8:00 a.m. and 4:00 p.m. Eastern Time, Monday through Friday.