



GLATFELTER
Beyond Paper

Summary Plan Description

Glatfelter Retirement Plan for Salaried Employees

Traditional Benefit

Effective January 1, 2007

Overview

This document is the Summary Plan Description (SPD) of the Glatfelter Retirement Plan for Salaried Employees with the traditional benefit (hereafter referred to as the “Plan” or the “Traditional Pension Plan”). The Plan is comprised of two retirement benefits. This SPD describes only the traditional benefit as of January 1, 2007. If you retired or left the Company before January 1, 2007, your benefit is determined under the Plan in effect when you left the Company.

In general, the traditional benefit and this SPD are applicable to:

- U.S.-based salaried employees actively participating in the Glatfelter Retirement Plan on December 31, 2006,
- U.S.-based salaried employees of Spring Grove and the Pulp Wood Company who were first hired in 2006 and complete the 12-month eligibility service requirement in 2007, and
- Union hourly employees of Spring Grove and non-union hourly employees of the Glatfelter Pulp Wood Company actively participating in the Glatfelter Retirement Plan for Hourly Employees on December 31, 2006, and who later transfer to eligible salaried positions.

If none of these apply to you (e.g., you were first hired after January 1, 2007), a different SPD describes your benefits. Please contact your local Human Resources department if you need a copy of that SPD.

The Plan is intended to comply with all applicable requirements of the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The SPD is only a summary of the Plan and is not meant to be all inclusive. Full Plan details are contained in the official Plan documents that govern the operation of the Plan. Please keep this SPD with your permanent records.

The information contained in the documents is not intended and does not constitute either an employment agreement or contractual relationship, and does not guarantee employment for a specified period of time. As always, the Plan is subject to change or revision at the discretion of the Company.

WHAT IS THE GLATFELTER TRADITIONAL BENEFIT?

The Plan is a defined benefit pension plan that is funded entirely by contributions from Glatfelter. The purpose of the Plan is to provide you retirement income that is in addition to any other retirement income that you may be eligible to receive, such as Social Security, a benefit under the Glatfelter 401(k) Savings Plan, or amounts from your own retirement savings.

Your benefit is determined in accordance with a formula based on your length of service and your Final Average Compensation. The amount of your pension benefit depends on the amount of Benefit Years and Final Average Compensation you have earned, whether or not your benefit is vested, when you retire and begin to receive your pension, and the form in which your benefit is paid.

This Summary Plan Description (SPD) is not intended to be all inclusive, but rather summarize the main features of the Plan. If there are any conflicts between the information presented in this SPD and the legal Plan documents that govern, the legal Plan documents will govern. P.H. Glatfelter Company reserves the right to change or terminate any or all benefits plans and contribution amounts at our discretion. Nothing contained in these materials constitutes, or is intended to create, a promise of continued employment.

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Summary

This section is a highlight of the Plan's main provisions and is not meant to be all inclusive. For details, refer to the specific sections within this booklet.

- In general, you are eligible to participate in the Plan if you are a U.S.-based salaried employee actively participating in the Glatfelter Retirement Plan on December 31, 2006. You are not eligible to participate in the Plan if you are an hourly or salaried employee of the Company's Ohio Operations, or first hired or rehired on or after January 1, 2007.
- As an eligible employee, you are automatically enrolled in the Plan after you've worked for the Company for at least a 12-month eligibility service period, at which point your participation in the Plan will be retroactive to the previous January 1. This includes U.S.-based salaried employees of Spring Grove and the Pulp Wood Company who were first hired in 2006 and complete the 12-month eligibility service requirement in 2007.
- The Plan pays a benefit based on a formula that yields a monthly retirement pension benefit at age 65, your normal retirement age. In general, the amount of your monthly pension at normal retirement age is based on your length of service and Final Average Compensation.
Note: Participants in the Plan as of May 1, 1970 retain the right to have their Plan benefit calculated in accordance with an alternative formula, if to their advantage. See "Appendix A" for details.
- If you choose not to retire or otherwise leave employment covered by the Plan at age 65, you may continue to work and earn benefits. An early retirement benefit is also available. The monthly amount of your retirement pension will vary to account for the shorter, or longer, period of time payments are expected to continue.
- All contributions to the Plan are made by the Company.
- Your benefits under the Plan become vested upon completion of five years of Vesting Service.
- Your pension benefit is designed to be paid as a monthly annuity, with a continuing annuity to your spouse (if applicable) following your death. However, you may elect to receive your benefit in any one of several different forms. If you are married, your spouse must consent to an annuity that does not provide a spousal survivor benefit.
- You do not pay taxes on Plan benefits until they are paid to you. You may defer taxes from a Lump Sum distribution by rolling it into another retirement plan or IRA. (Lump Sum payments are only available for benefits with a present value of \$10,000 or less.)

The Glatfelter Pension Service Center administers the Plan benefit. Direct all questions and inquiries to 866-828-5322. Representatives are available Monday through Friday, 8 a.m. to 8 p.m., Eastern Time.

Eligibility

You are eligible to participate in the Traditional Pension Plan if you meet all of the following requirements:

- You are classified by the Company as a permanent full-time or part-time employee (working at least 30 hours per week).
- You have completed at least 12 months of continuous service with the Company.
- You are included in one of the following classes of eligible employees:
 - U.S.-based salaried employees participating in the Glatfelter Retirement Plan on December 31, 2006.
 - U.S.-based salaried employees of Spring Grove and the Pulp Wood Company who were first hired in 2006 and complete the 12-month eligibility service requirement in 2007.
 - Union hourly employees of Spring Grove or non-union hourly employees of the Glatfelter Pulp Wood Company actively participating in the Glatfelter Retirement Plan for Hourly Employees on December 31, 2006, and who later transfer to eligible salaried positions.

Throughout this document, the term “eligible employee” includes the above groups of eligible employees, and the term “Company” means your employer, P.H. Glatfelter Company and includes the Glatfelter Pulp Wood Company.

Once you have completed 12 months of continuous service, you will become a participant in the Plan with Benefit Service retroactive to the previous January 1.

Exclusions

You are not eligible to participate in the Traditional Pension Plan if you are:

- first hired, or rehired by the Company on or after January 1, 2007;
- an employee of the Company’s Ohio Operations;
- classified by the Company as a temporary, seasonal or intern employee;
- represented by a collective bargaining agreement of a labor union, unless the agreement specifically provides for your participation in the Plan;
- an active participant in the Glatfelter Retirement Plan for Hourly Employees;
- an active participant in the Glatfelter Retirement Plan for Salaried Employees with the Cash Balance Benefit; or
- classified by the Company as a leased employee, or are engaged by the Company on an independent contractor basis.

See the “Transfers and Re-employment” section for more information about transferring or being rehired.

Service

There are two types of service credit under the Plan: Benefit Years and Vesting Years. You can never lose your Benefit Years or Vesting Years once you are vested. However, if you are not vested, you may lose accumulated service credit during certain breaks in service as described in the “Transfers and Re-employment” section.

BENEFIT YEARS

Benefit Years are measured in whole or partial years and used to calculate the amount of your pension benefit (*see the “Normal Retirement Pension” section*). Benefit Years include your accumulated service with the Company as an eligible

employee. Once you satisfy the 12-month eligibility service requirement, you earn Benefit Years beginning with the date you first began working in an eligible employment classification and ending on the date you leave eligible employment with the Company. You do not earn Benefit Years for periods of service while not eligible for the Traditional Pension Plan, such as service as a union hourly employee.

VESTING YEARS

Vesting Years are measured in whole or partial years and used to determine whether you have a vested (non-forfeitable) right to a Plan benefit. Vesting Years include your accumulated service with Glatfelter, beginning with your date of hire and ending on the date you separate from service with the Company. Your Vesting Years begin accumulating as soon as you begin working for Glatfelter. There are special rules in the event of disability and breaks in service (see the *“Transfers and Re-employment”* section).

Your benefits become vested when you:

- have earned five Vesting Years while employed by Glatfelter, or
- retire from active service with the Company (and all affiliates) on or after attaining age 55, regardless of your number of Vesting Years.

Calculating Your Benefit

The Plan benefit is determined in accordance with a formula based on your accumulated Benefit Years and your Final Average Compensation (as defined below). The benefit yielded by the formula represents your retirement pension payable following your normal retirement age in the form of a Single-life Annuity with payments ending at your death.

The date you choose to receive or begin to receive your benefit is your “Benefit Commencement Date,” which must be the first day of a calendar month.

Participants in the Plan as of May 1, 1970 retain the right to have their Plan benefit calculated in accordance with an alternative formula, if to their advantage. See *“Appendix A”* for details.

NORMAL RETIREMENT PENSION

The Plan’s normal retirement age is 65. You can retire and begin to receive a Normal Retirement Pension on the first day of the month coincident with or next following your 65th birthday.

The Normal Retirement Pension is the standard pension benefit under the Plan and is calculated as a Single-life Annuity, which is a monthly amount paid to you during your lifetime. All types of pension benefits available under the Plan are calculated using the Normal Retirement Pension formula. Because the Normal Retirement Pension formula is based on a Single-life Annuity form of payment, the actual amount of your pension will vary, depending on the form in which you receive your benefit and the time your benefit commences.

If your pension is paid in the form of a Single-life Annuity, your monthly benefit will be calculated as follows:

1.4 percent of your Final Average Compensation times your Benefit Years (up to 25)

Plus

0.5 percent of your Final Average Compensation times your Benefit Years (in excess of 25)

Divided by

12

The amount of your payment will be adjusted if your benefit is paid in a different form, or if you retire early from the Company before you reach the age of 65.

Final Average Compensation

Your Final Average Compensation is the average eligible plan compensation (see below) you receive for the five full consecutive calendar years in your final ten (or fewer) full consecutive calendar years of employment as an eligible salaried employee which yields the highest average.

For purposes of calculating your Final Average Compensation:

- Non-consecutive calendar years interrupted by periods in which you are not an eligible salaried employee are treated as consecutive.
- If you do not have five full consecutive calendar years of employment as an eligible salaried employee, but you previously worked as an hourly-paid employee and have a total of at least five consecutive calendar years of employment, your compensation as an hourly employee prior to your salaried service will be taken into account.
- If you do not have at least five full consecutive calendar years of employment (whether as a salaried or hourly-paid employee), your Final Average Compensation is determined by dividing your total eligible plan compensation during the period in which you were an eligible salaried employee by the number of years (and fractions of years) in such period.

Eligible Plan Compensation

Eligible plan compensation generally means the total cash remuneration paid to you by Glatfelter for the calendar year for your service as an eligible salaried employee, in addition to the amounts you may have contributed on a salary reduction basis to a 401(k) plan or for benefits (e.g., pre-tax payment of your share of the cost of medical coverage).

However, eligible plan compensation does not include:

- profit sharing amounts,

- incentive compensation amounts (e.g., the Company match under the 401(k) Plan),
- the stock option plan,
- the restricted common stock plan, or
- compensation in excess of \$225,000 (see the “Legal Limits” section).

Example: Calculating your Normal Retirement Benefit

If you retire in the year 2007 with 30 Benefit Years and a Final Average Compensation of \$50,000, your annual retirement pension, payable on or after age 65 as a Single-life Annuity, is calculated as follows:

$$(1.4\%) \times (\$50,000) \times (25 \text{ Benefit Years}) = \$17,500$$

$$(0.5\%) \times (\$50,000) \times (5 \text{ Benefit Years})^1 = \$1,250$$

$$\$17,500 + \$1,250 = \$18,750$$

$$\$18,750 / 12 = \$1,562.50 \text{ per month}$$

$$^1 (30) - (25) = 5$$

If you are married when your pension payments begin or otherwise choose to receive your benefit in a form other than a Single-life Annuity, your monthly payments will be less.

LATE RETIREMENT PENSION

Although the normal retirement age is 65, you will continue to earn Benefit Years until you retire or otherwise leave employment covered by the Plan.

- You will be notified that commencement of your pension will be suspended until you retire from employment with Glatfelter, or otherwise are required by law to begin receiving your benefit.
- When you retire, your pension will be calculated using the Normal Retirement Pension formula, based on your accrued

Benefit Service and Final Average Compensation as of the date you retire.

- You may retire and begin to receive a Late Retirement Pension on the first day of the month following your retirement.
- For most participants, you must begin receiving a benefit by April 1 following the year in which you attain age 70½. If you elect to receive an annuity, the monthly amount of your pension payments may be higher to account for the delay in commencement of your benefit. You will be notified if this rule applies to you.

EARLY RETIREMENT PENSION

Although the Normal Retirement Pension is based on retirement on or after your 65th birthday, you may retire or leave the Company and begin to receive an Early Retirement Pension on the first day of any month on or after you reach age 55.

Because an Early Retirement Pension is expected to continue for a longer period than a Normal Retirement Pension, the monthly amount of your Early Retirement Pension may be less than the Normal Retirement Pension. However, if you meet certain requirements, all or a portion of this reduction will not apply.

Your Early Retirement Pension will be calculated as follows:

- If you leave the Company on or after your 62nd birthday (but before your 65th birthday) and have earned at least 30 Benefit Years, your Early Retirement Pension will equal the amount calculated using the Normal Retirement Pension formula, unreduced for its early commencement.
- If you leave the Company on or after your 55th birthday (but before your 65th birthday) with less than 30 Benefit Years, your Early Retirement Pension will equal a reduced Normal Retirement Pension. The reduction of 5/24 percent is applied for each month you start your

pension before your Normal Retirement Date. This equates to an annual reduction of 2.5 percent per year.

- If you leave the Company before your 55th birthday and choose to begin receiving your benefit at age 55 or later (but before your 65th birthday), your Early Retirement Pension will equal a reduced Normal Retirement Pension. The reduction of 0.5 percent is applied for each month you start your pension before your Normal Retirement Date. This equates to an annual reduction of 6 percent per year.
- If you wait to receive payments until you attain age 65, there will be no reduction.

The Plan Administrator will assist you in estimating the Early Retirement reduction that may be applicable.

LEGAL LIMITS

Annual Compensation Limit

Government regulations limit the dollar amount of your eligible plan compensation each year that may be used to determine the benefit you earn under the Plan. For 2007, the annual compensation limit is \$225,000. This amount may change in future years.

Certain grandfather rules may apply to you if you had compensation in excess of \$150,000 in 1993 or an earlier year. See the Plan Administrator for details.

Annual Benefit Limit

Government regulations require the Plan to have maximum benefit limitations that may apply to certain highly paid employees. For an employee who retires in 2007 at age 65, the limit on an annual Single-life Annuity payable from the Plan is \$180,000. This dollar limit is periodically adjusted for inflation.

Limitations also apply to other forms of benefit payment. A lower maximum limit may apply if you receive or begin to receive

your benefit at a younger age. The limit may also be affected by the amount of benefit you earned under other qualified retirement plans maintained by the Company or its affiliates.

The Plan Administrator will notify you if your benefit is affected by the Plan's maximum benefit limitations.

Form of Your Benefit

In general, you may receive your benefit as a Single-life Annuity, Guaranteed Single-Life Annuity, or a Joint & Survivor Annuity (see the "Special Rule for Married Participants" section). With your spouse's consent, you may also choose to receive your benefit as a Lump Sum if the present value is \$10,000 or less.

You must choose your Benefit Commencement Date and how you would like to receive your benefit. You cannot change the form of benefit after your Benefit Commencement Date.

All forms of benefits available under the Plan are based on your Benefit Service and your Final Average Compensation at the time of retirement or termination. The actual amount of your benefit will vary, depending on the form in which you receive your benefit and your Benefit Commencement Date.

STANDARD FORM OF BENEFIT

If You Are Not Married

If you are not married on your Benefit Commencement Date and you do not select one of the Optional Forms of Benefit, your pension benefit will be paid as a Single-life Annuity.

If You Are Married

If you are married on your Benefit Commencement Date and you do not select one of the Optional Forms of Benefit, your pension will be paid as a Joint & Survivor Annuity with your spouse as your survivor beneficiary. You will receive monthly benefits for the rest of your life and, after your death, your spouse will receive monthly benefits for the rest of his/her life, equal to 50 percent of the monthly payments you receive during your life. You may alternatively choose to receive a Joint & Survivor Annuity at 66 2/3 percent, 75 percent, or 100 percent (see "Joint & Survivor Annuity" under the "Optional Forms of Benefit" section). However, you will need to obtain spousal consent to receive your pension benefit in a form other than a 50 percent Joint & Survivor Annuity with your spouse as your surviving beneficiary (see the "Special Rule for Married Participants" section).

OPTIONAL FORMS OF BENEFIT

The Plan offers several different optional forms in which you can receive your benefit.

Single-life Annuity

A Single-life Annuity is based on the Normal Retirement Pension formula, and pays a monthly amount to you for the rest of your life following your retirement. The last payment is on the first day of the month in which you die. No further benefits are paid.

If you are married on your Benefit Commencement Date, you may elect a Single-life Annuity only after obtaining spousal consent (see the "Special Rule for Married Participants" section).

Guaranteed Single-life Annuity

Single-life Annuity payments stop if you die. However, you are guaranteed 120 monthly payments under the Guaranteed Single-Life Annuity benefit. Unlike the regular Single-life Annuity where payments stop upon your death, the Guaranteed Single-life Annuity

may continue payments to your beneficiary until a total of 120 monthly payments have been made to you and your spouse.

The monthly payments under this option will generally be less than the monthly payments you would receive under the Single-life Annuity option.

If you are married on your Benefit Commencement Date, you may choose the Guaranteed Single-life Annuity only after obtaining spousal consent (*see the "Special Rule for Married Participants" section*).

Joint & Survivor Annuity

A Joint & Survivor Annuity allows you to designate a joint annuitant who will continue to receive benefit payments after your death, for the rest of his/her life, if he/she survives you.

- The amount of your joint annuitant's monthly benefit will be a percentage, selected by you, of the monthly benefit you receive during your life. Under the Plan, the following percentages are available: 50 percent, 66 2/3 percent, 75 percent, or 100 percent.
- The monthly payments under this option will generally be less than the monthly payments you would receive under the Single-life Annuity option. In general, the higher the percentage you elect for your joint annuitant to receive, the lower the amount you will receive during your life.
- When you elect to receive your benefit as a Joint & Survivor Annuity, you must specify the name of your joint annuitant and the date as of which your pension is to commence. You may choose any individual as your joint annuitant. However, your spouse is automatically designated as your joint annuitant if you are married on your Benefit Commencement Date. If you wish to designate someone other than your spouse as your joint annuitant, you will need spousal consent (*see the "Special Rule for Married Participants" section*). In addition, if you designate someone

other than your spouse as your joint annuitant, the federal tax laws may restrict the amount by which your payments can be reduced during your lifetime and the amount that your joint annuitant can receive after your death. Contact the Glatfelter Pension Service Center at 866-828-5322 for more information on the restrictions that apply if you will be choosing someone other than your spouse as your joint annuitant.

If your joint annuitant dies before your Benefit Commencement Date, your selection will become void and you will be able to select a new joint annuitant or a different form of payment altogether. If your joint annuitant dies after your Benefit Commencement Date but before you die, you cannot change your distribution option.

Lump Sum

You may choose to receive the present value of your pension benefit in a one-time Lump Sum payment if that value (as determined by the Plan's actuary) is \$10,000 or less.

If you are married on your Benefit Commencement Date, you may only elect a Lump Sum distribution after obtaining spousal consent. *See the "Special Rule for Married Participants" section.*

Note: You may defer taxes if you elect to roll over a Lump Sum amount into another eligible retirement plan or IRA.

Automatic Cash-out

If the present value of the pension payable to you (or payable to your spouse or designated beneficiary upon your death) is less than or equal to \$5,000 as of the first day of the month following your termination of employment with Glatfelter or your death, your benefit will be automatically distributed to you or your beneficiary (if applicable) as a one-time Lump Sum payment.

Note: You may defer taxes if you elect to roll over a Lump Sum amount into another eligible retirement plan or IRA.

Rolling Over a Lump Sum Distribution

If you receive your benefit as a Lump Sum or Automatic Cash Out, you may roll over your distribution to another eligible retirement plan or IRA. By rolling over your benefit, you can defer paying taxes on your benefit until you receive payments of the rolled over benefit in the future. See the “Understanding Taxes” section for the information on the tax-implications involved.

As defined by the Internal Revenue Code, eligible retirement plans that you may roll your distribution into include: an individual retirement account or annuity, a 403(b) tax-sheltered annuity contract or plan, a tax-qualified defined contribution plan of another employer that accepts rollovers, or a 457(b) plan maintained by a state, political subdivision of a state, or an agency instrumentality thereof.

HOW TO ELECT A FORM OF BENEFIT

Your election for your form of benefit (including obtaining spousal consent, if applicable) must be made within 90 days before your Benefit Commencement Date. You will receive an explanation of the various forms of available benefits and their relative values, and the rights of your spouse to consent to payment of your benefit other than a Joint & Survivor Annuity. After you receive the explanation, you have at least 30 days to make your decision, unless you opt to waive the 30-day period and make your election sooner.

If you divorce after you have elected a form of benefit but before your Benefit Commencement Date, your election will stay in effect until you revoke the election, you remarry, or a qualified domestic relations order provides otherwise.

Once you have started to receive pension payments, you cannot change your election.

SPECIAL RULE FOR MARRIED PARTICIPANTS

If you are married on your Benefit Commencement Date, you cannot select a beneficiary or annuitant other than your spouse, or elect a form of benefit payment other than a Joint & Survivor Annuity with your spouse as a beneficiary, unless you obtain consent from your spouse. Your spouse’s consent must be witnessed by a notary public or Plan representative, and must acknowledge (if applicable) the specific option form of benefit and beneficiary(ies) you have chosen. To request a consent form, contact the Glatfelter Pension Service Center at 866-828-5322. If your spouse cannot be located, you can inform the Glatfelter Pension Service Center of your circumstances, and written consent may not be required. (Before the consent requirement can be waived, however, you will be asked to submit a written statement describing your circumstances.)

If your spouse consents to waive the Joint & Survivor Annuity during the 90-day election period ending on your Benefit Commencement Date, you may elect any available form of benefit payment. You may also change your election at any time during the election period, provided your spouse consents. Your spouse can revoke consent during the election period by submitting a signed notice to the Glatfelter Pension Service Center. For more information on the effect of spousal consent, contact the Glatfelter Pension Service Center at 866-828-5322.

Even if your spouse consents to waive the Joint & Survivor Annuity, your spouse may receive the Plan’s pre-retirement surviving spouse’s benefit if you die before your Benefit Commencement Date (see the “Pre-retirement Spouse’s Benefit” section).

Note: Spousal consent is effective only to the spouse who consents. Thus, if you obtain spousal consent and your spouse subsequently dies or you divorce, you would need a new spousal consent if you remarry.

Disability

AFFECT ON YOUR PENSION

If you become Disabled while actively working as a full-time eligible salaried employee, you will continue earning Benefit and Vesting Years toward your retirement benefit. If you become Disabled after leaving Glatfelter, you will not be eligible to receive a Disability Retirement Pension.

Definition of Disability

For purposes of this Plan, Disability is defined as follows:

- For the first 30 months, you are prevented, by reason of accidental bodily injury, sickness, mental illness, substance abuse or pregnancy, from performing the essential duties of your occupation.
- After 30 months, you must be so prevented from performing the essential duties of any occupation for which you are qualified by education, training or experience.
- You will also be considered Disabled if you are on a leave of absence granted by the Company for medical reasons in accordance with its uniform policy.

You will not be considered Disabled if your condition results from:

- your commission of, or attempt to commit, a felony, or your engagement in an illegal occupation;
- your intoxication while operating a motor vehicle (as defined by the laws and jurisdiction of the area in which the accident occurred);

- an intentionally self-inflicted injury;
- injury sustained as the result of doing any work for pay or profit for another employer; or
- a war or act of war (declared or not).

CALCULATING YOUR DISABILITY RETIREMENT PENSION

Your Disability Retirement Pension will be calculated using the Normal Retirement Pension formula in effect when you go on disability leave. For purposes of determining your Final Average Compensation, your eligible plan compensation during your last full calendar year of employment before the onset of your Disability will be carried forward for each year during your period of Disability.

You will continue to earn Benefit Service and Vesting Service throughout your disability leave until the first to occur of the following:

- the date your leave of absence for medical reasons ends;
- the date you cease to receive disability payments under the Company's long-term disability (LTD) plan. This may occur because you are no longer considered to be totally disabled for purposes of the LTD plan, the maximum benefit period under that plan has expired, or the plan has been amended or terminated;
- the date you are otherwise determined by the Plan Administrator to no longer be Disabled, even if the administrator of the LTD plan has not made a similar determination;
- the date you attain the maximum duration period indicated in the following table:

Age at Disability	Maximum Period of Disability
62 or younger	To 65 th birthday or 42 months (if later)
63	36 months
64	30 months
65	25 months
66	21 months
67	18 months
68	15 months
69 or older	12 months

- the date you are eligible for, and elect to receive, payment of your benefit; or
- your death.

RECEIVING YOUR DISABILITY RETIREMENT PENSION

You may begin to receive a Disability Retirement Pension on the first day of the month coincident with or next following the date you reach early or normal retirement age (age 55 or 65, accordingly).

- If you begin to receive your Disability Retirement Pension before age 65, the amount of the monthly payment may be less than the Normal Retirement Pension because of the longer period of time over which payments are likely to be made (*see the “Early Retirement Pension” section*).
- Additional Benefit Years earned during your period of Disability will cease as of your Benefit Commencement Date.

FORM OF YOUR DISABILITY RETIREMENT PENSION

If you do not select one of the Optional Forms of Benefit, your pension benefit will be paid in accordance with the Standard Forms of Benefit.

- If you are not married on your Benefit Commencement Date, your Disability

Retirement Pension will be paid as a Single-life Annuity.

- If you are married on your Benefit Commencement Date, you will receive a 50 percent Joint & Survivor Annuity with your spouse as your surviving beneficiary, unless you choose another Optional Form of Benefit with your spouse’s consent.

REQUEST FOR EXAMINATIONS

Your Disability must be accepted by the Plan Administrator. In most circumstances, you will be considered Disabled for purposes of this Plan if you are receiving payments under the Glatfelter long-term disability (LTD) plan. However, the Plan Administrator reserves the right to make an independent determination regarding your Disability. The Plan Administrator may, for example, request medical records and other information regarding your employment or potential for employment, or require that your Disability be verified at reasonable intervals by medical examination by a physician appointed for that purpose by the Plan Administrator. Your failure to cooperate in this regard may be grounds for the Plan Administrator to determine that you are no longer Disabled.

Transfers and Re-employment

IF YOU TRANSFER

If you transfer from one Glatfelter location or position to another, the following rules apply:

- If you transfer to a salaried position in the Company’s Ohio Operations, you will no longer be eligible for this Plan.
 - You will cease to earn Benefit Years under this Plan and your benefit under this Plan will be frozen as of the date of your transfer.

- The amount of your Traditional Pension Plan will never be less than the amount you accrued before you transfer.
- You will become a participant in the Glatfelter Retirement Plan for Salaried Employees under the “cash balance” benefit formula that applies to salaried employees of the Ohio Operations.
- Your total benefit will be the sum of the accrued benefit you’ve earned under the Traditional Pension Plan (based on Benefit Years and compensation earned up until the date of your transfer), and the additional benefit you earn as a participant in the Glatfelter Retirement Plan for Salaried Employees under the benefit formula for Ohio Operations employees (based on service and compensation earned after the date of the transfer).
- You may have different distribution options with respect to the two pieces of your total retirement benefit.
- If you transfer to a location or position that is non-union hourly or part of a union, you will cease to earn Benefit Service under the Plan and your benefit under the Traditional Pension Plan will be frozen as of the date of your transfer. You will be part of the retirement plan available with respect to the hourly employment group of which you are a member.

For more information on how a particular transfer may affect your retirement benefit, contact the Glatfelter Pension Service Center at 866-828-5322.

Vesting Service

To determine whether you have sufficient Vesting Service to be fully vested, your Vesting Service at either locations or positions will be combined. For example, if you have one year of Vesting Service at the

first location or position and two years of Vesting Service at the second location or position, you will have three years of Vesting Service for determining whether you are vested in your benefit at either location or position.

IF YOU ARE REHIRED

Eligibility

If you leave employment with Glatfelter and later return, you will be eligible to participate in the applicable retirement plan available to your employee group. However, if you are rehired as a salaried employee on or after January 1, 2007, you will not participate in this Plan with respect to your service following your rehire. You will participate under the “cash balance” benefit formula under the Glatfelter Retirement Plan for Salaried Employees that applies to employees hired or rehired on or after January 1, 2007.

Suspension of Benefits

If you begin to receive monthly pension payments and you later return to work as an eligible employee for 80 or more hours a month, your monthly pension will normally be stopped as of the date you are rehired. You will be notified if your pension will be stopped. Your pension will start again no later than the first day of the third calendar month after you retire or leave the Company again. The amount will generally be the same as the pension you were receiving before. You may, however, earn additional benefits for the time you were re-employed under the benefit formula of the Glatfelter Retirement Plan for Salaried Employees that applies to salaried employees hired or rehired on or after January 1, 2007.

Service (Breaks in Service)

If you stop working for Glatfelter and later return, the Plan has specific rules for determining your cumulative Benefit Service and Vesting Service. Generally, if you leave the Company before your account is vested,

the length of your break in service will determine whether the Service you earned before leaving will be restored following your return.

- If you leave the Company and return to work within 12 months, you will not lose credit for your prior Benefit and Vesting Service.
- Generally speaking, if you return to work for Glatfelter within five years from the date you left, your previous Benefit and Vesting Service will be restored as soon as you complete one Vesting Year following your return.
- If you return to work for Glatfelter more than five years after you left, you will lose any Benefit and Vesting Service earned during your prior service.

You may continue to earn Service for certain periods when you are not working for Glatfelter, including hours you are paid for back pay, vacation, holiday, illness incapacity (including disability), jury duty, layoff, approved leave of absence or military duty (provided you return to employment with Glatfelter within 90 days after discharge).

Pre-retirement Spouse's Benefit

If you die with a vested benefit before your Benefit Commencement Date, your surviving spouse will be eligible to receive your benefit as a Single-life Annuity equal to 50 percent of the monthly Joint & Survivor Benefit you would have received. This pre-retirement spouse's benefit is payable even if you are no longer working for Glatfelter when you die. When your spouse's benefit begins depends on when you die:

- If you die before age 55, your surviving spouse may elect to have payments begin on the first day of the month coincident with or next following the date

you would have reached age 55. See the "Early Retirement Pension" section.

- If you die after age 55 but before age 65, your beneficiary may elect to have payments begin on the first day of any month coincident with or next following the date of your death. See the "Early Retirement Pension" section.
- Your surviving spouse may defer the Benefit Commencement Date, but not later than the first day of the month coincident with or next following the date you would have turned age 65.
- If you die after age 65, benefits will begin on the first day of the month following the month of your death.

Note: If you die after your Benefit Commencement Date, your benefit, if any, will be paid in the form of payment you elected to receive. For example, if you elect to receive your benefit as a Single-life Annuity or Lump Sum (only for amounts \$10,000 or less), there will be no further payments after your death. If you elect a Joint & Survivor Annuity, your joint annuitant will continue to receive payments after your death for the rest of his/her life, provided he/she survives you.

Understanding Taxes

The Plan offers you a tax advantage by deferring taxes on the value of your Plan benefit as it accumulates. When you or your beneficiary receives a distribution from the Plan, payments will be taxed in the year it is received. You may defer taxes by rolling over a Lump Sum to another eligible retirement plan or IRA. Keep in mind that you are postponing, not avoiding, paying taxes.

Note: No employee of the Company is authorized to give you tax advice. So before you receive a distribution, we suggest you consult a professional tax advisor.

20 PERCENT MANDATORY FEDERAL WITHHOLDING TAX ON LUMP SUM PAYMENTS

Generally, under federal law, the Plan must withhold 20 percent of any taxable payment as an estimated payment toward taxes due. However, you may avoid this withholding by directing the Plan to roll over your Lump Sum distribution (only for amounts \$10,000 or less) directly to an IRA or another employer's eligible IRA or retirement plan that accepts rollovers.

Note: The rules governing income tax consequences of payments from plans like this are complex. This section is intended only to highlight general tax information. Remember, no employee of the Company is authorized to give you tax advice. You should consult a professional tax advisor on matters pertaining to tax laws and how the laws affect you.

Applying for Benefits and Making Claims

HOW TO APPLY FOR BENEFITS

You are responsible for notifying the Plan Administrator of your intention to retire or terminate employment so you can begin receiving benefits at the proper time. You will receive a pension application explaining the forms of payment, and an estimate of your benefit payment based on the various options. Return the completed application and all related documentation 90 days before your anticipated Benefit Commencement Date to help ensure prompt payment.

If you die before retirement or termination of employment, your spouse or beneficiary should contact the Plan Administrator to

receive information about applying for any benefits due.

You should always keep the Plan Administrator informed of your current address, so that there will be no delay in the start of your pension.

GENERAL CLAIMS AND APPEALS

If Your Claim Is Denied

Upon receipt of your initial claim for benefits, the Glatfelter Pension Service Center will send you a conformation of receipt letter. Then, if your claim for benefits is denied, in whole or in part, you will receive an explanation within 60 days.

The denial explanation will cover the specific reasons for the denial of your claim, the specific references in the Plan document that support those reasons, the information you must provide to verify your claim, the reasons why that information is necessary, the procedure available for further review of your claim, the time limits applicable to such procedure, and your right to bring a civil action under Section 502(a) of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Your Right to Appeal

Level 1 Appeal – If your claim is denied, you, your spouse, or your legal representative have the right to appeal a denial of your claim. You (or your authorized representative) must submit a written appeal to the Glatfelter Pension Service Center within 60 days after receipt of the claim denial notice. In connection with your request for review, you (or your authorized representative) may submit to the Glatfelter Pension Service Center written comments, documents, records, or other information relating to your claim. In addition, you will be provided, upon written request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim. The review will take into account all comments,

documents, records and other information you submit relating to your claim.

Written Level 1 Appeals should be addressed to:

Glatfelter Pension Service Center
PO Box 57486
Jacksonville, FL 32241-7486

The Glatfelter Pension Service Center will conduct a full and fair review of your appeal and notify you of their decision within 60 days.

The appeal decision will include the specific reasons and the Plan provisions on which the decision is based, a statement of your rights to documents, records, etc., as stated above, and a statement that you have a right to bring a civil suit under Section 502(a) of ERISA.

Level 2 Appeal – If the appealed claim is again denied, you may file a second appeal within 60 days from receipt of the denial notice. You also have the right to request without charge, copies of any document, record or other information submitted, considered, generated or used in making the decision.

Notice of the second appeals decision will be sent to you within 60 days of receipt of the appeal.

Written Level 2 Appeals should be addressed to:

Glatfelter Corporate Benefits Department
96 South George Street
York, PA 17401

Final Decision

The Plan Administrator has the authority to make final decisions with respect to paying claims under the Plan.

In making a final decision, the Plan Administrator has sole, absolute and discretionary authority in interpreting the meaning of Plan provisions and in determining all questions arising under the Plan, including, but not limited to, eligibility

for benefits. The Administrator's decision shall be final and binding on participants and all other parties to the maximum extent allowed by law.

Disability Claims and Appeals

If the Plan Administrator should deny your claim for benefits, or continued benefits, based on its independent determination that you are not, or are no longer Disabled for purposes of the Plan (a "Disability Denial"), special rules apply with respect to your right to appeal:

- The time limit by which you can appeal a Disability Denial is 180 days, rather than 60 days. The time periods during which the Plan Administrator must rule on your appeal are shorter, as compared with other types of appeals; and
- The decision with respect to your appeal of a Disability Denial will be made by an individual or committee that was not involved in the original denial, and is not a subordinate of the original decision maker.

Your Legal Rights under ERISA

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. As a participant in the Plan, you are entitled to certain rights and protections.

Under ERISA, all Plan Participants are entitled to:

- Examine, without charge at the Administrator's office and at other specified locations, such as worksites and union halls, copies of all documents governing the Plan including collective bargaining agreements (if applicable) and a copy of the latest annual report (Form 5500 series) filed with the U.S. Department of Labor and available at the Public Disclosure Room of the

Employee Benefits Security Administration.

- Receive copies of the Plan document and other Plan information including collective bargaining agreements, the latest annual report (Form 5500 Series) and an updated summary plan description by writing to the Administrator. The Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Administrator is required by law to furnish each Participant with a copy of this summary annual report each year.
- Obtain a statement at least once a year of the total benefits that you have accumulated in your Plan. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan (called fiduciaries) have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries.

No one may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied or ignored, in whole or in part, you have a 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.

Under ERISA, you can take steps to enforce your rights. For instance, if you request materials that the Administrator is required to provide including a copy of Plan documents or the latest annual report and

do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of a reason beyond the control of the Administrator.

If your claim for benefits 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 suit in federal court. If you believe Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor. You also may file suit in a federal court.

The court will decide who should pay court costs and legal fees. If your suit is successful, the court may order the person you have sued to pay these costs and fees. If your suit is not successful, for example, if the court finds your claim is frivolous, the court may order you to pay these costs and fees. If you have any questions about the Plan, contact the Administrator.

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrator, contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, which is listed in your telephone directory, or write to:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave. N.W.
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Administrative and Other Matters

Plan Name

Glatfelter Retirement Plan for Salaried Employees

This Plan is classified as a “defined benefit” retirement plan. The Summary Plan Description (SPD) describes the traditional pension benefit, which is a part of the Glatfelter Retirement Plan for Salaried Employees. A separate SPD describes the cash balance benefit under the Retirement Plan for Salaried Employees.

Plan Sponsor

P.H. Glatfelter Company
96 S. George Street
York, PA 17401
Phone: 717-225-4711

Plan Number

020

Trustee

State Street Bank and Trust Company
225 Franklin St.
Boston, MA 02110

Plan Administrator and Agent for Service of Legal Process

Glatfelter Corporate Benefits Department
96 South George Street
York, PA 17401
Phone: 717-225-4711

Plan Service Provider

Glatfelter Pension Service Center
PO Box 57486
Jacksonville, FL 32241-7486
Phone: 866-828-5322

Plan Year

January 1 – December 31

Plan Administrator

The Plan Administrator (or its delegate) has the authority to establish any rules or procedures necessary for the general administration of the Plan and to construe and interpret the Plan document. The Plan Administrator can choose to delegate its duties to others.

Plan Expenses

The expenses incident to operating the Plan are paid out of the Plan’s assets, except to the extent that the expenses are paid voluntarily by Glatfelter.

Contributions

The Plan is funded by contributions from Glatfelter. The amount Glatfelter contributes to the Plan is based upon the recommendation of a consulting actuary appointed by the Board of Directors of Glatfelter or its delegate. The actuary bases its determination on the funding policy established for the Plan, as well as the provisions of ERISA relating to minimum and maximum contributions.

Transfer, Assignment, or Offset of Your Plan Benefits

- In general, you may not assign, transfer or pledge to anyone amounts from the Plan that are payable to you or your beneficiary before such amounts are distributed from the Plan.
- However, the Plan must comply with a valid Qualified Domestic Relations Order (QDRO). This is true even if it means distribution from the Plan to another person of all or a portion of your anticipated benefit while you are still employed.
- A QDRO is an order or judgment from a court directing the Plan to pay all or part of a participant’s Plan benefits to a

spouse, former spouse or dependent (an alternate payee) for child support, alimony payments or marital property rights. You can obtain additional information about the procedures governing QDROs, free of charge, by contacting the Glatfelter Pension Service Center at 866-828-5322 or the Plan Administrator.

- In addition, if you are ordered by a court or agree in a legal settlement to pay amounts to the Plan, such amounts may be offset against any benefits that you are otherwise owed by the Plan.
- In the event that the Plan mistakenly pays you a benefit that is greater than the benefit to which you are properly entitled, the Plan may recover the mistaken payment by suspending benefit payments or by another method deemed appropriate by the Plan Administrator or its delegate.

Unclaimed Benefits

To ensure you receive your plan benefits on time, keep the Glatfelter Pension Service Center informed of your address, as well as your spouse's and other beneficiaries' addresses. Notify the Glatfelter Pension Service Center at 866-828-5322 any time your address, or your beneficiary's address, changes. It is extremely important to provide this information in writing and on a timely basis to ensure that your pension information is sent to the correct address without any delays.

Benefit payment checks that are returned because you, your spouse or your beneficiary cannot be located will be forfeited. In addition, if your benefit payment check is not cashed within 180 days after the check is issued, the check will be considered forfeited. You will have to contact the Plan Administrator to request reinstatement, which will not be available if the Plan has been terminated.

Incapacity

If you, your joint annuitant, or your beneficiary is physically or mentally incompetent to receive or to give a release for a payment, and another person or institution is maintaining custody over the person entitled to receive the payment, that person or institution can give the necessary release for the Plan to discharge its payment obligation. If a court has appointed a guardian or representative of the person's estate, payment will be made to that guardian or representative, in total discharge of the Plan's liability therefore.

Plan Amendment and Termination

Although the Company intends to continue the Plan indefinitely, Glatfelter can amend or terminate (end) the Plan at any time and for any reason, by action of the Company's Board of Directors or its delegate.

In the event the Plan is amended or terminated, any benefits that you have accrued up to the date of such amendment or termination will be protected; an amendment cannot reduce or cancel an accrued benefit (unless such a reduction is necessary to conform to a particular law or legal ruling). In addition, if the Plan is terminated, you will become fully vested in your accrued benefit under the Plan, if you are not already fully vested based on your Vesting Years at that time.

If the Plan is terminated, Plan assets that remain after payment of all reasonable administrative expenses will be used to pay benefits accrued up to the time of termination. If Plan assets are insufficient to pay all accrued benefits, the assets available under the Plan will be allocated to participants' benefits as required by ERISA and applicable regulations. Additional amounts may be payable by the Pension Benefit Guaranty Corporation (PBGC). If the value of the Plan's assets exceeds the amount needed to pay all the benefits accrued under the Plan, the Trustee will dispose of remaining assets as directed by the Glatfelter Board of Directors. Subject to

applicable law, such disposal could include returning contributions to Glatfelter.

Your Plan benefits are insured by the PBGC, a federal insurance agency. If the Plan terminates without enough money to pay all benefits, the PBGC will step in to pay Plan benefits. Most people receive all of the benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (1) normal and early (if applicable) retirement benefits; (2) disability benefits if you become disabled before the Plan terminates, and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates; (2) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates; (3) benefits that are not vested because you have not worked long enough for the Company; (4) benefits for which you have not met all of the requirements at the time the Plan terminates; (5) certain early retirement benefits, if any; and (6) any non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers.

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 or call (202) 326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to (202) 326-4000. Additional information about the

PBGC's pension insurance program is available through the PBGC's Web site on the Internet at <http://www.pbgc.gov>.

Appendix A

GRANDFATHERED BENEFIT FOR 1970 SPRING GROVE PARTICIPANTS

If you were a participant, as of May 1, 1970, under the Company's Pension Plan for Salaried Employees of the Spring Grove division and the Glatfelter Pulp Wood Company (a "1970 Participant"), your pension benefit will be the greater of that earned under the Plan's current benefit formula or the Grandfathered Benefit described below.

The Grandfathered Benefit pays a benefit based on a percentage of your annual earnings (as described below), without regard to your length of service. With respect to 1970 Participants who retire in 1995 or thereafter, the annual Grandfathered Benefit is calculated in accordance with a special benefit formula which assumes that you had terminated employment on December 31, 1994. This "frozen" benefit may thereafter be adjusted, as described below, if your earnings used to determine your Grandfathered Benefit as of December 31, 1994 should increase.

Special Benefit Formula

The starting point for understanding your Grandfathered Benefit is the special benefit formula used to determine your Grandfathered Benefit as of December 31, 1994. The annual benefit in accordance with this formula is:

- 35 percent of the sum of your "Base Earnings" and "Final Average Excess Earnings" (as described below), payable as a 10-year certain and continuous annuity, and actuarially converted to the equivalent of the Plan's "normal" benefit form of a Single-Life annuity.

Subject to the following sentence, your "Base Earnings" are your annualized rate of base pay in effect on the April 30 (or such other date as the Participating Company may from time to time designate as the effective date of annual compensation adjustments) which immediately precedes your retirement date. However, if you are age 61 or older, your Base Earnings are capped at the rate in effect on the April 30 (or other effective date for annual compensation adjustments) nearest your 60th birthday. Because the above-described special formula is frozen as of December 31, 1994, your Base Earnings determined as if you had retired on that date are used in calculating your unadjusted Grandfathered Benefit.

Your "Final Average Excess Earnings", for any calendar year, is the average of your "Excess Earnings" during the five consecutive calendar years immediately preceding such calendar year. However, if you are age 61 or older, your Final Average Excess Earnings are capped at the average of your Excess Earnings for the five consecutive calendar years ending with the calendar year in which you attained age 60. Because the above-described special formula is frozen as of December 31, 1994, your Final Average Excess Earnings determined as if you had retired on that date are used in calculating your unadjusted Grandfathered Benefit.

"Excess Earnings" are that portion of your cash remuneration for a calendar year in excess of your Base Earnings (i.e., overtime, bonuses and other like payments), disregarding certain reimbursements and incentive payments.

Post-1994 Adjustment

Although your Grandfathered Benefit is frozen as of December 31, 1994, it may be adjusted if the amount of your Base Earnings and Excess Earnings which may be taken into account for Plan purposes should increase in later years. Specifically, your Grandfathered Benefit determined as

of December 31, 1994 will be multiplied by a fraction. The numerator of this fraction is the sum of your Base Earnings and Final Average Excess Earnings at the time of your retirement, and the denominator is the sum of your Base Earnings and Final Average Excess Earnings as of December 31, 1994. This fraction cannot, however, be less than one, so the post-1994 adjustment can only increase your frozen Grandfathered Benefit. It cannot decrease it.

Not all 1970 Participants will qualify for a post-1994 adjustment. As described above, your Base Earnings and Final Average Excess Earnings are capped after you have attained age 60. Also, the Plan is prevented by law from taking your increased earnings into account to the extent the sum of your Base and Excess Earnings for a year exceed the legal limit (\$225,000 for 2007).

The foregoing rules are complex, and we urge you to contact the Plan Administrator for specific information regarding how your Grandfathered Benefit will be calculated.

About Employee Contributions

Spring Grove participants prior to May 1, 1970 were required to contribute to the Plan through payroll deductions. If you have contributed to the Plan, your normal retirement benefit will be at least as great as that which could be purchased with your accumulated contributions, as determined by the Plan's actuary. In determining the value of your accumulated contributions, your contributions are credited with interest at 2 percent per year to April 30, 1976, 5 percent per year thereafter through 1987, and for calendar years after 1987, at an annual rate of 120 percent of the Federal mid-term rate as in effect for the first month of each year.

Also, if you die before your pension payments begin and you are not married at the time, your contributions and accumulated interest will be paid to your designated beneficiary, or otherwise to your estate. Please contact the Plan Administrator for more detailed information.