

ABC-NABET RETIREMENT TRUST PLAN

P.O. BOX 740
DAVIS ROAD & OAKWOOD LANE
VALLEY FORGE, PENNSYLVANIA 19482
(215) 488-6000
(610) 783-0866

Union Trustees

John R. Ivicsek
Dennis F. Allen
Kevin G. Wilson

Company Trustees

Jeffery Ruthizer
John Rose
Steven J. Sommer

Alternate Trustee

James Lee

Alternate Trustee

Brian Mangan

December 1, 2003

Summary Annual Report for ABC-NABET Retirement Trust Plan

This is a Summary of the Annual Report for the ABC-NABET Retirement Trust Plan, EIN 14-1284013, for January 1, 2002 to December 31, 2002. The Annual Report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA) and/or Section 6039(D) of the Internal Revenue Code.

Basic Financial Statement

Benefits under the Plan are provided by Trust Funds. Plan expenses were \$25,616,800. These expenses included \$2,944,500 in administrative expenses and \$22,672,300 in benefits paid to Participants and Beneficiaries, and a net depreciation of assets in the amount of \$58,330,500. A total of 3,136 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 \$473,120,900 as of December 31, 2002, compared to \$537,637,400 as of January 1, 2002. During the Plan Year, the Plan experienced a decrease of its net assets of \$64,516,500. This decrease included an unrealized appreciation or depreciation of 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 income of \$19,430,800 including Employer contributions of \$3,336,700, Employee contributions of \$291,300 and earnings from investments of \$15,802,800.

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. assets held for investment
3. transactions between the Plan and parties in interest (that is, persons who have certain relationships with the Plan);
4. actuarial information regarding the funding of the Plan.

To obtain a copy of the full Annual Report or any part thereof, write or call the Fund Office, P.O. Box 740, Valley Forge, PA 19482, (215) 483-6000. The charge to cover copying costs will be \$.30 per page for the full Annual Report, or for any page desired.

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 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 the 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 Fund Office of the Plan, P.O. Box 740, Davis Road and Oakwood Lane, Valley Forge, PA 19482, 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, N5638, Pension and Welfare Benefit Programs, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Summary of Material Modifications

June 20, 2002

Mr. John Rose appointed Company Trustee to succeed Mr. Warren Salerno.

Mr. Brendan Burke appointed Alternate Company Trustee to succeed Mr. John Rose.