



February 27, 2009

Dear Retirement Plan Participant:

The Company has elected to freeze the accruals in the Retirement Income Plan effective April 14, 2009. Enclosed you will find the official notice. The Company is taking these steps to help protect the benefits you have already earned to date by lowering the future cost of the program to the Company.

What does this mean to me?

If you are a retiree (or surviving spouse of a retiree), who is receiving benefits from the plan, you will continue to receive your monthly benefit in the same amount. This change does not affect your payment and you will continue to receive your regular payment as scheduled.

If you are vested former employee, not yet receiving a benefit, you will become eligible to receive your benefit when you meet the age requirements. Generally, benefits are payable when you reach age 65. If you had at least 10 years of service, you can receive reduced benefits as early as age 55. The amount of the benefit due you will not change.

If you are an alternate payee due a benefit as a result of a divorce decree, you will become eligible to receive your benefit when your ex-spouse meets the age requirements in accordance with your Qualified Domestic Relations Order.

If you are an active employee, your benefit amount will be frozen, as of April 14, 2009. This means that your retirement benefit will be calculated using your years of service up to the freeze date (April will not be counted since it was not a full month). Your final average earnings will also be calculated as of the freeze date. Future pay changes will not affect the benefit calculation. If you are not vested in this plan continued employment with the Company would count towards vesting credit. Generally, you must have five years of service with the Company and work at least 1,000 hours each year to be vested in the Plan.

The Company is currently reviewing alternatives for a “go forward” retirement program for employees. We expect to be able to announce the details when we announce other details about the new ABX Air in the coming weeks.

If you have any questions about your retirement benefits please contact Kathy Eversman on ext. 62463 or Dawna Kennedy on ext. 62150.

Sincerely,

Joe Hete
CEO

Date: February 27, 2009

**NOTICE OF CESSATION OF BENEFIT ACCRUALS
FOR ACTIVE PARTICIPANTS IN THE
ABX AIR RETIREMENT INCOME PLAN**

This notice is to inform you that the retirement benefits of all participants under the ABX Air Retirement Income Plan ("Plan") will be frozen as of April 14, 2009 (the "Freeze Date"). If you are currently employed by ABX Air, Inc., or its related companies which participate in the Plan, this means that the retirement benefits payable to you on your normal retirement date will be determined in accordance with the provisions of the Plan as of the Freeze Date, taking into account your average monthly compensation and years of service as of the Freeze Date. No years of service or average monthly compensation credited to you during your employment after the Freeze Date will be taken into account in determining your normal retirement benefit. In addition, no otherwise eligible employee can commence participation in the Plan on or after the Freeze Date.

Your normal retirement benefit is summarized in the attachment to this notice.

This notice is required to be sent to you pursuant to Section 204(h) of the Employee Retirement Income Security Act of 1974, as amended, and Section 4980F of the Internal Revenue Code of 1986, as amended. If you have any questions concerning this notice, please contact Kathy Eversman at (800) 736-3973 ext. 62463 or Dawna Kennedy at (800) 736-3973 ext. 62150.

Plan Number: 004

Plan Sponsor: ABX Air, Inc.

Employer Identification Number: 91-1091619

Plan Administrator: Retirement Advisory Committee
ABX Air, Inc., Inc.
145 Hunter Drive
Wilmington, OH 45177
800-736-3973

SUMMARY OF THE BENEFIT FORMULA TO THE ABX AIR RETIREMENT INCOME PLAN

Retirement Income Plan Benefit Formula

The amount of your Retirement Income Plan benefit is based on your final average earnings and years of service with the Company at the time you leave employment with the Company. When a Participant retires at age 65 (the Plan's "normal retirement age"), the amount of Retirement Income Plan benefit is calculated under the following formula:

Retirement Income Plan Benefit Formula	
2% of Final Average Earnings x Years of Service up to 25	
plus	
.5% of Final Average Earnings for each Year of Service beyond 25	

"Final Average Earnings" is the sum of the 5 highest consecutive calendar years of your annual compensation during your last ten years of employment divided by 60 (monthly amount).

For example, assume J.D. retires at age 65 after 25 years of service with the Company. J.D.'s Final Average Earnings are calculated to be \$2,500 per month.

Example:	
2% x \$2,500 =	\$ 50
x Service (max. 25)	<u>x 25</u>
Retirement Income Plan benefit based upon retirement at 65 / payments starting at 65	= \$ 1,250/mo.

If You Leave ABX Air, Inc. Prior to Normal Retirement Age 65

At any point in time, the amount of age 65 retirement income you have earned is determined by applying the same benefit formula using your current pay and credited service information.

For example, assume Morgan was hired at age 30 and is now thinking of leaving the company at age 45 with a Final Average Earnings level of \$3,000 per month. The following shows how much of a retirement income benefit starting at 65 he has earned:

Example:	
2% x \$3,500 =	\$ 60
Service at termination (max. 25)	<u>x 15</u>
Retirement Income Plan benefit based upon separation from Company at 45 / payments starting at 65	= \$ 900/mo.

Starting Benefit Payments Before Normal Retirement Age

You may retire as early as age 55 if you have 10 years of service with the Company. If you leave the Company prior to normal retirement age 65 and prefer to begin payment of your benefits immediately, you will receive the same level of benefit discussed above, with an adjustment to reflect the longer payout period. See "Early Retirement" under the "Retirement Income Plan-Payment of Benefits" section in your summary plan description for more details.

Profit Sharing Affects Retirement Income Plan Benefit

Your overall retirement benefit level is determined by the Retirement Income Plan formula and is paid through a combination of the Profit sharing Plan and the Retirement Income Plan. In general, Profit sharing offsets the Retirement Income Plan benefit. Specifically, your Retirement Income Plan benefit level will be actuarially adjusted to reflect the value of any benefits provided by your Profit sharing account at the time you separate from service, and for certain amounts previously distributed to you or an alternate payee.

Example:	
Benefit determined by the Retirement Income Plan Benefit Formula at normal retirement age 65	<u>\$1,250/mo</u>
1) Amount to be paid from the Profit Sharing Plan (Your PS account balance converted to monthly amount)	- \$750/mo
2) Amount remaining to be paid from the Retirement Income Plan	= \$500/mo

If your Profit Sharing account balance exceeds the benefit level produced by the Retirement Income Plan formula, you would receive your Profit Sharing account balance and no benefit would be payable from the Retirement Income Plan.

More information as to how the Profit Sharing balance offsets the Retirement Income Plan benefit can be found in prior years Employee Handbooks or you may contact your Retirement Benefit Representative in the Human Resources Department.