

SUMMARY OF MATERIAL MODIFICATIONS

PLAN NAME: M & I Management & Integration 401(k) Plan (the "Plan") for
Bechtel Jacobs Company LLC (the Adopting Employer)

TO: Participants, Beneficiaries and Alternate Payees

DATE: May 30, 2005

This "Summary of Material Modifications" ("SMM") supplements or modifies the information presented in your Summary Plan Description (sometimes called an "SPD" or "Plan Booklet") with respect to the Plan. **Please keep this document with your copy of the SPD for future reference.**

Description of Modification: Due to a change in the law, the Employer has amended the Plan, effective for distributions made on or after March 28, 2005, as follows:

If you terminate your employment and your vested account balance does not exceed \$5,000 (including any rollovers you may have made into the Plan), your entire account balance will be distributed to you as soon as administratively possible after your termination date. You may elect to receive your distribution in cash, or have it rolled over to an individual retirement account (IRA) or another retirement plan of your choice.

If you fail to make an election of any kind, and your vested account balance is greater than \$1000, the distribution will be made in the form of a direct rollover to an IRA designated by the Plan Administrator. The IRA into which your funds will be rolled will consist of an investment designed to preserve principal and provide a reasonable rate of return, consistent with liquidity. Such rate of return may vary over time.

Your IRA account will be charged with any fees applicable to the establishment and maintenance of the IRA, and any investment expenses that may be applicable. Once established, you have the right to choose another investment for your IRA.

If your account balance is greater than \$5,000, a distribution of your account balance will not be made without your consent until you have reached the later of age 62 or the Plan's normal retirement age.

If you have any questions about this notice or want further information about the automatic rollover provision or the IRA provider or product, please contact a participant

services representative at 1-800-345-2345 between the hours of 7 a.m. and 7 p.m. Central time, or you may write to the following address:

JPMorgan Retirement Plan Services
9300 Ward Parkway
Kansas City, MO 64114-3317

Official plan documents control the actual payment of benefits and the administration of this Plan. This SMM merely highlights the changes and does not replace those documents. ***In case of any discrepancy between this SMM, the SPD, or official plan documents including any and all amendments, the terms of the plan documents will control.***