

Fuel Surcharge Update, Effective May 19, 2008 – May 25, 2008

Dear Valued Customer,

The Pacer Stacktrain FSC is based on the U.S. Department of Energy National U.S. Average Diesel Fuel Price Index value reported each Monday. The FSC is calculated and communicated on a weekly basis on each Tuesday, and the resulting FSC percentage is effective the following Monday for all Pacer Stacktrain services.

On May 12, 2008 the DOE reported an index value of 4.331. Therefore, effective May 19, 2008 – May 25, 2008, the Pacer Stacktrain Fuel Surcharge will change to 39.5%.

The Fuel Surcharge Matrix that is now being utilized for all Pacer Stacktrain services is located in section 2.6 of our Rules and Procedures, which are available from the Services tab of our website: www.pacerstack.com.

The next FSC adjustment will be calculated and communicated on Tuesday, May 20, 2008, and will be effective on Monday, May 26, 2008.

If you have any questions regarding this notice, please feel free to contact your Pacer Stacktrain Business Development or Pricing representative.

We appreciate your business.