



LEHIGH VALLEY HEALTH NETWORK, INC. DEFINED CONTRIBUTION RETIREMENT PLAN
ANNUAL DEFAULT INVESTMENT NOTICE FOR 2012 PLAN YEAR

It is for informational purposes only. This notice is required to be mailed annually to all participants under the Plan.

To: Plan Participants

From: Deborah A. Patrick, Vice President, Human Resources, Lehigh Valley Health Network, Inc., 2100 Mack Boulevard, Allentown, PA 18103. Phone number: 484-884-3185. Plan Administrator, Lehigh Valley Health Network, Inc. Defined Contribution Retirement Plan (“Plan”)

Plan Sponsor: Lehigh Valley Health Network, Inc. (“Employer”)

Re: Annual Notice of Default Investments under the Plan.

The Qualified Default Investment Alternative provision was implemented effective September 23, 2008 and remains in effect.

Right to direct investment/default investment. You have the right to direct the investment of your LVHN employer contribution accounts (your “directed accounts”) into any of the investment choices available under the Plan. For contributions received after December 24, 2007, if you do *not* make an election as to how the Plan should invest your LVHN directed accounts, then the Plan will invest your directed accounts in the “default” investment that the Plan officials have selected. The default investments are the Vanguard Target Retirement funds, based on age, and are more fully explained below.

Description of default investments. The description of the default investments are as follows:

<u>Fund Name</u>	<u>Ticker</u>	<u>Born Between</u>
Vanguard Target Retirement Income	VTINX	1940 and before
Vanguard Target Retirement 2005	VTOVX	1941 - 1950
Vanguard Target Retirement 2015	VTXVX	1951 - 1960
Vanguard Target Retirement 2025	VTTVX	1961 - 1970
Vanguard Target Retirement 2035	VTTHX	1971 - 1980
Vanguard Target Retirement 2045	VTIVX	1981 and after

Investment objectives: The investments seek to provide growth of capital and current income. The funds primarily invest in other Vanguard mutual funds according to an asset allocation designed for investors planning to retire within the specified time period.

Risk and return characteristics: Risk ranges from conservative to aggressive.

Expense ratio: Ranges from .16% - .19% (annual expense on assets invested in the fund). Fees are subject to change.

Right to alternative investment. Even if the Plan invest some or all of your directed accounts in the default investment, you have the continuing right to direct the investment of your directed accounts in one or more of the other investment choices available to you as explained above. You may change your investments at any time. You are entitled to invest in any of the alternative investment choices without incurring a financial penalty.

Where to go for further investment information. You can obtain further investment information about the Plan’s investment alternatives by contacting the Plan Administrator mentioned above or the following VALIC advisors:

Michael Ryan – (610) 644-9497
Kevin Gertz – (610) 392-9912
Jeffrey Hofmann – (717) 773- 6176

Richard Silva, Sr. – (610) 349-3616
Tim Schroyer – (717) 379-1920