

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER
AND SHIPFITTER INDUSTRY PENSION TRUST**

NOTICE OF ENDANGERED STATUS

TO: All Participants, Beneficiaries, Participating Local Unions,
and Contributing Employers

FROM: Board of Trustees:
U.A. Union Local No. 290 Plumber, Steamfitter and
Shipfitter Industry Pension Trust

DATE: April 29, 2010

The Pension Protection Act of 2006 (PPA) requires the Board of Trustees to annually evaluate the funded status of your Pension Plan. Pension plans that are in endangered status must notify all participants, beneficiaries, unions, and contributing employers of that status. A funding improvement plan that is designed, over time, to strengthen the Plan's financial foundation must also be adopted.

This will notify you that the Trust's actuary on March 30, 2010 certified to the U.S. Department of Treasury and to the Board of Trustees that the Plan is in endangered status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

Endangered Status (Yellow Zone) for 2010

The Plan is considered to be in endangered status because its funded percentage is below 80%. More specifically, the Plan's actuary determined that the Plan's projected funded percentage was 79% as of January 1, 2010.

The above funded percentage is based on an actuarially smoothed asset value that does not fully reflect the 2008 investment losses. If the Plan's projected funded percentage on January 1, 2010 was calculated using the market value of plan assets, then the funded percentage would be approximately 69%.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. A funding improvement plan must meet certain benchmarks for improving the Plan's financial condition over a period of years.

The Board of Trustees previously adopted a rehabilitation plan during 2009 after the Plan was designated as being in critical status. The actions already taken to decrease the benefit accrual rate, and to increase the level of contributions used to fund the Plan, are expected to be retained and constitute a funding improvement plan.

Where to Get More Information

For more information about this notice, you may contact Associated Third Party Administrators by telephone at 1-800-654-4411 or 503-454-3800. If you would like to review the funding improvement plan adopted by the Board of Trustees, you have a right to receive a copy.