

# IESHAFFER

PLAN ADMINISTRATORS

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April 28, 2009

U. S. Department of Labor  
Employee Benefits Security Administration  
Public Disclosure Room, N-1513  
200 Constitution Avenue NW  
Washington, DC 20210

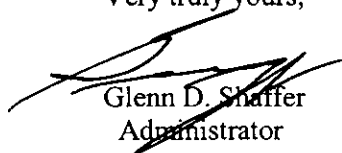
**Re: IBEW Local 351 Pension Fund  
Notice of Election to Freeze Zone Status**

Ladies and Gentlemen:

Enclosed please find the General Notice Pursuant to the Worker, Retiree and Employer Recovery Act of 2008 Regarding the Election to Freeze Zone Status on behalf of the IBEW Local 351 Pension Fund.

Should you have any questions, please feel free to contact me.

Very truly yours,



Glenn D. Shaffer  
Administrator

Encls.

**IBEW LOCAL UNION 351 PENSION FUND  
GENERAL NOTICE PURSUANT TO THE  
WORKER, RETIREE AND EMPLOYER RECOVERY ACT OF 2008  
REGARDING THE ELECTION TO FREEZE ZONE STATUS**

**FROM:** IBEW Local Union 351 Pension Plan

**DATED:** April 28, 2009

**TO:** Participants and Beneficiaries of the IBEW Local Union 351 Pension Fund  
Southern New Jersey Chapter, NECA  
The Pension Benefit Guaranty Corporation  
The Secretary of Labor (US Department of Labor; EBSA)

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**Plan Name:** IBEW Local Union 351 Pension Plan  
**EIN:** 22-3417366      **Plan #** 001

This notice is provided to inform you of a recent decision made by the Board of Trustees of the IBEW Local Union 351 Pension Plan regarding its funded status. Starting in 2008, the Pension Plan was required to undergo a series of actuarial tests annually. The results of the tests cause the Plan to be placed into one of the following "status" categories:

1. Neutral
2. Endangered
3. Seriously Endangered
4. Critical

The Plan Actuary must certify annually into which of the four categories the Plan falls. Because of the significant market losses during 2008, the Plan has fallen into the *Critical* status for the Plan Year 2009. However, because the Worker, Retiree, and Employer Recovery Act of 2008 ("WRERA"), the Fund has been given the opportunity to "freeze" the status from the prior year, 2008. This enables the Plan to defer taking corrective action otherwise required under current Pension law. This notice serves to inform you that an election has been made under Section 204 of WRERA to treat this Plan as remaining in Neutral status for the Plan Year beginning on January 1, 2009.

This election only applies to the Plan Year commencing January 1, 2009 and ending December 31, 2009 and if the Plan is Endangered, Seriously Endangered or Critical next year, you will be provided written notice and the Board of Trustees will need to take steps to improve the funded status of the Plan including increases in contributions, reductions in future benefit accruals or a combination of both.

Because the Plan is in Critical status, we must inform you that if the Fund remains in Critical status in 2010, steps will need to be taken to improve the funded status of the Plan including a surcharge on employer contributions, suspension of lump sums and similar accelerated benefits (if applicable) for individuals who may commence receipt of benefits after notice is provided of the Plan's Critical status, and may include amendments to reduce early retirement benefits and other adjustable benefits.

You may obtain more information about this subject by contacting your plan administrator at the following address and/or telephone number.

**Plan Administrator:** I E Shaffer & Co.  
**Address:** 830 Bear Tavern Road, PO Box 1028, West Trenton, NJ 08628  
**Telephone:** 1-800-792-3666