



SHEET METAL WORKERS'
LOCAL UNIONS AND COUNCILS PENSION FUND



557331

April 28, 2009

Hilda Solis, Secretary of Labor
United States Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

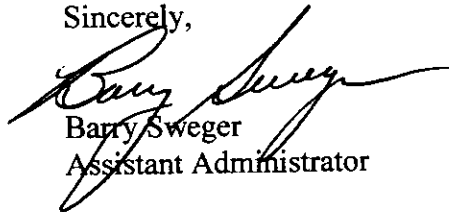
Re: Notice of Funding Status

Dear Ms. Solis:

Enclosed please find the amended Notice of Funding Status for the Sheet Metal Workers' Local Unions and Councils Pension Fund. This notice was sent to all of our participants on April 24, 2009 in accordance with the Worker, Retiree, and Employer Recovery Act of 2008

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

Sincerely,



Barry Sweger
Assistant Administrator

2009 MAY -4 PM 1:51
U.S. DEPARTMENT OF LABOR
OFFICE OF THE SECRETARY
DEPT. OF LABOR
WASHINGTON, DC

RECEIVED

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SHEET METAL WORKERS'
LOCAL UNIONS AND COUNCILS PENSION FUND



**Notice of Funding Status for the
Sheet Metal Workers' Local Unions & Councils Pension Fund
EIN: 53-6001972 / Plan Number: 333**

This is to inform you that on February 27, 2009 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan would have been in critical status for the plan year beginning December 1, 2008. However, the Plan Sponsor has made an election under Section 204 of the *Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)* to treat the plan as being neither in endangered nor critical status for the plan year beginning on December 1, 2008. This election applies only for the plan year beginning on December 1, 2008.

If the plan is certified to be in endangered or critical status for the plan year beginning December 1, 2009, the Plan Sponsor will provide a notice of the plan's status for that year and steps will be taken to improve the plan's funded situation, which may include increases in contributions and reductions in future benefit accruals.

If the plan is certified to be in critical status for the plan year beginning December 1, 2009, the steps that will have to be taken to improve the plan's funded situation will include a surcharge on employer contributions, the suspension of the payment of lump sums and similar accelerated distributions for individuals who commence receiving benefits after the notice is provided, and may include amendments to reduce early retirement benefits or other adjustable benefits for such individuals.

Federal law requires that you receive this notice.

Critical Status

Without the pension relief provided by WRERA, the Plan would have been considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that over the next three plan years, the Plan is projected to have an accumulated funding deficiency for the 2009 and 2010 plan years.

Potential Plan Changes

If the Plan falls into critical status in a future plan year, federal law would require the Plan to adopt a plan aimed at restoring its financial health. In order to prevent the Plan from falling into critical status in future plan years, the Trustees of the Plan may determine that certain benefit reductions may be necessary. If this should occur, you will receive a separate notice identifying and explaining the effect of those reductions. Any reduction in benefits (other than a repeal of a recent benefit increase within the last 5 plan years) will not reduce the level of a participant's basic benefit payable at normal retirement.

Where to Get More Information

For more information about this Notice, you may contact the Plan Administrator of the Sheet Metal Workers' Local Unions & Councils Pension Fund at 601 North Fairfax Street, Suite 500, Alexandria, VA 22314, (703) 739-7000.

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