

**Special Notice for Plans Electing to Freeze Section 432 Status  
For**

**I.B.E.W. Local No. 150 Pension Fund (the Plan)**

ERISA/PUBLIC DISCLOSURE

2009 NOV 18 AM 7:11

To Pension Fund Participant:

*(With copies provided to the Pension Benefit Guaranty Corporation, the U.S. Department of Labor, and to unions and employers subject to the collective bargaining agreement.)*

**Introduction**

This notice for the Plan Year beginning July 1, 2009 is being provided on behalf of the above referenced Plan, as required by section 204(c)(2)(A)(ii) of The Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)

Internal Revenue Code Section 432, as added by the Pension Protection Act ("PPA") of 2006, requires the certification of a plan's funded status, "Section 432 Status", annually into one of three categories or "zones". In general, plans with funded levels of at least 80% and no anticipated funding deficiencies for the current or succeeding six plan years are categorized as being in the green zone. Plans with funded levels of less than 80% and/or anticipated funding deficiencies for the current or succeeding six plan years are categorized as being in the yellow zone, also referred to as being in Endangered or Seriously Endangered status. Plans with funded levels less than 65% and/or anticipated funding deficiencies for the current or succeeding four plan years are categorized as being in the red zone, also referred to as being in Critical Status.

If a plan is certified to be in Endangered or Seriously Endangered status, the Trustees must develop a funding improvement plan to improve the plan's funded status over the next ten years. If a plan is certified to be in Critical status, the Trustees must develop a funding rehabilitation plan to improve the plan's funded status over a 10 year period.

**Plan Identification Information**

This notice refers to International Brotherhood of Electrical Workers Local No. 150 Pension Fund

Employer Identification Number (EIN): 36-6140629; Plan Number (PN): 001

The Plan Sponsor is International Brotherhood of Electrical Workers Local No. 150 Pension Fund Trustees  
31290 N. U.S. Highway 45 - Unit B  
Libertyville, IL 60048

Plan Sponsor EIN: 36-6140629

**Plan's Funded Status for the Plan Year Beginning July 1, 2009**

For the plan year beginning July 1, 2009, the Plan's actuary has certified the Plan's Section 432 Status to be Critical.

**Election to Freeze Section 432 Status**

WRERA was enacted in December 2008 to provide transitional funding relief as a result of almost unprecedented turmoil in the capital markets. The purpose of this act is to provide plans with a recovery period from the combined funding requirements imposed by PPA and the market downturn.

As permitted by Section 204 of WRERA, the Trustees, as plan sponsor, have made an election for the Plan Year beginning July 1, 2009 to temporarily freeze the Plan's funded status to be the same as the funded status for the immediately preceding year. The actuarial certification for the July 1, 2008 - June 30, 2009 plan year showed the Plan to be neither in Endangered, Seriously Endangered, nor in Critical status. Therefore, under this WRERA election, the Plan is treated as being neither in Endangered, Seriously Endangered, nor in Critical status for the plan year beginning July 1, 2009.

This election applies only for the current plan year, i.e. the plan year beginning July 1, 2009. If the Plan is certified to be in Endangered or Critical Status for the plan year following the election year, i.e., for the plan year beginning July 1, 2010, the Trustees will provide notice of the Plan's status (i.e., Endangered or Critical) for that following year and steps will be taken to improve the Plan's funded situation. These steps may include increases in contributions and reductions in future benefit accruals if in Endangered Status. If the Plan is certified to be in Critical status for the plan year beginning July 1, 2010, additional steps will have to be taken to improve the Plan's funded status. These steps will include a surcharge on employer contributions and the suspension of accelerated distribution forms of benefit payment (i.e. such as the level income annuity option) for participants starting their pension benefit after the critical status notice has been provided. Additional steps may include reductions in the early retirement benefits or other benefit adjustments as agreed to by the Trustees. The Trustees will be required to develop a funding rehabilitation plan to improve the Plan's funded status over a 10 year period.

**Where to Get More Information**

For more information about this notice or the election to freeze Section 432 Status, you may contact the Fund Administrator by calling the Fund Office at (847) 680 -0032, or by writing to International Brotherhood of Electrical Workers Local No. 150 Pension Fund Trustees , 31290 N. U.S. Highway 45, Libertyville, IL 60048.

October 28, 2009