

Notice of Special Election For
MICHIGAN UPPER PENINSULA IBEW PENSION PLAN - 6 11 9:51

This Notice includes important information about the Michigan Upper Peninsula International Brotherhood of Electrical Workers Pension Plan (the "Plan"), Plan No. 001, Plan and Plan Sponsor EIN 36-3020872. This Notice relates to the Plan Year beginning January 1, 2009 (the "2009 Plan Year"). Under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary annually certifies the Plan's funding status. The PPA created "zones" based on a multiemployer pension plan's funding status. Based on a pension plan's funding status, it may be in critical status ("red" zone), in seriously endangered status ("orange" zone) or endangered status ("yellow" zone) or outside of these categories ("green" zone).

Special Election

Pursuant to the Worker, Retiree and Employer Recovery Act of 2008 ("WRERA"), the Plan's Trustees made a special election on April 24, 2009 to retain the Plan's funded status for the Plan Year beginning January 1, 2008 (the "2008 Plan Year") as its funded status for the 2009 Plan Year. For the 2008 Plan Year, the Plan was certified as being in the "green" zone. Therefore, for the 2009 Plan Year, the Plan will be treated as though it is in the "green" zone and will not be subject to the funding improvement requirements noted below for the 2009 Plan Year. Without the special election, the Plan would be in seriously endangered/"orange" status for the 2009 Plan Year.

After careful consideration, the Plan's Trustees determined that it is in the best interests of the Plan's Participants to make the special election at this time. In making this decision, the Plan's Trustees extensively reviewed with the Plan's professional advisors the funding requirements under Federal law, including the effect of making the special election and the effect of not making the election.

This special election is available only for the 2009 Plan Year. Notice will be provided in 2010 if the Plan is certified to be in critical/"red", seriously endangered/ "orange" or endangered/"yellow" status for the Plan Year beginning January 1, 2010 (the "2010 Plan Year").

Funding Improvement Requirements

If the Plan is certified to be in anything other than the "green" zone for the 2010 Plan Year, the Trustees will adopt a plan to improve funding, which will establish steps and benchmarks for the Plan to improve its funding status over a specified period of time. Such steps may include increases in employer contributions, reductions in future benefits accruals or both.

Where to Get More Information

For more information about the special election described in this Notice, you may contact the Plan Office at 130 West Washington Street, Suite L-9, Marquette, MI 49855, (906) 226-2414.

*This notice is intended to meet the notification requirements of
section 204(c)(2)(A) of WRERA and IRS Notice 2009-31.*