
Notice of Temporary Delay of Endangered Status Designation

for the

Ironworkers Local No. 16 Pension Plan

09/17/2009 11:09:51

In December 2008, the U.S. Congress enacted the Worker, Retiree and Employer Recovery Act of 2008 ("WRERA") which permits a multiemployer plan sponsor to elect to temporarily freeze the plan's status under section 432 of the Internal Revenue Code so that it does not change from the prior year. Federal law requires that you receive this notice.

This notice is to inform you that on March 11, 2009, the Trustees of the Ironworkers Local No. 16 Pension Plan made an election under section 204 of WRERA to treat the plan as being neither in endangered nor in critical status for the plan year beginning January 1, 2009.

The plan actuary has certified that the plan would be in endangered status for the plan year beginning January 1, 2009 if no section 204 election were made.

This election applies only for the plan year beginning January 1, 2009. If the plan is certified to be in endangered or critical status for the year following the election year (the plan year beginning January 1, 2010), the plan sponsor will provide you with a notice of the plan's status (i.e., endangered or critical) for that following year and steps will have to be taken to improve the plan's funded situation. These steps may include increases in contributions or reductions in future benefit accruals.

Where to Get More Information

For more information about this notice, you may contact the Ironworkers Local No. 16 Pension Plan, c/o GEM Group L.P., 8600 LaSalle Road, Oxford Building – Suite 624, Towson, MD 21286, (410) 828-5282.

Your plan can be identified by the following information:

1. Name of Plan Sponsor: Board of Trustees, Ironworkers Local No. 16 Pension Plan
2. EIN of Plan Sponsor: 52-6148924
3. Name of Plan: Ironworkers Local No. 16 Pension Plan
4. EIN of Plan: Same as Plan Sponsor
5. Plan Number: 001

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

Issued: April 2009