



SHEET METAL WORKERS'
LOCAL UNIONS AND COUNCILS PENSION FUND



551690

March 19, 2009

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

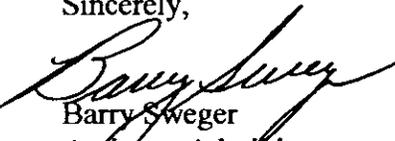
Re: Notice of Funding Status

Dear Ms. Solis:

Enclosed please find the 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 March 13, 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

62-001-02-001-001
MAY 23 4 10 23

Edward F. Carlough Plaza
601 N. Fairfax Street Suite 500 Alexandria, VA 22314-2075
(703) 739-7000 Fax (703) 739-7856



SHEET METAL WORKERS'
LOCAL UNIONS AND COUNCILS PENSION FUND



March 2009

**Notice of Funding Status for the
Sheet Metal Workers' Local Unions & Councils Pension Fund**

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, based on pension relief provided by the *Worker, Retiree, and Employer Recovery Act of 2008 (WRERA)*, the Plan Sponsor has elected to apply the Plan's status for the 2007 plan year to the 2008 plan year. Therefore, the Plan is neither in endangered or critical status for the 2008 plan year. 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.

Sincerely,

Harold W. Bradshaw, Jr.
Fund Administrator

Edward F. Carlough Plaza
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