

PRODUCTION WORKERS PENSION FUND

Notice of Endangered Status (Yellow Zone)

April 2010

This is to inform you that on March 31, 2010 the Plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees of the Fund, that the Plan is in endangered status (yellow zone) for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because it has funding or liquidity problems, or both. More specifically, the Plan's actuary determined that the Plan is projected to incur a funding deficiency in 2014, which is within the 7-year period of the valuation for the endangered status.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. Additional contributions have been allocated to the Plan to increase funding. If the Trustees determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

Where to Get More Information

For more information about this Notice, you may contact Ms. Kathleen Joseph, Plan Administrator at 212-284-1108, Production Workers Pension Fund, 124 East 40th Street, New York, NY 10016. You have a right to receive a copy of the funding improvement plan from the Fund.

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