

October 25, 2010

**Notice of Endangered Status for the
Sheet Metal Workers' Local No. 73 Pension Plan
(E.I.N. 51-6126221 / PN 001)**

Dear Participants, Beneficiaries, Participating Union, and Contributing Employers:

As you may know, the Pension Protection Act of 2006 (PPA) has requirements for measuring the financial health of multiemployer plans such as ours.

PPA requires that a Pension Fund's actuary annually determine the Fund's status under these rules and certify that status to the IRS and the Board of Trustees, which is the plan sponsor. If the actuary determines that the Fund is in "endangered" status (Yellow Zone) or "critical" status (Red Zone), the Trustees must notify all plan participants, employers and other stakeholders, as well as take corrective action to restore the financial health of the Plan.

Endangered Status

This letter will serve as the Notice that, on September 28, 2010, our Pension Fund's actuary certified that the Fund is in endangered status for the 2010/2011 Plan year. This determination was made because, based on the PPA funding measures, the Fund is funded at less than 80%. This means that the ratio of the Plan's assets to liabilities is not high enough to meet government standards for funding the promised benefits. The Plan was first certified to be in endangered status for the 2008/2009 Plan year.

Funding Improvement Plan

The PPA also requires any pension fund in the Yellow Zone to adopt a "Funding Improvement Plan" (FIP). The FIP is an action plan designed to restore the plan to financial health, improve the balance of assets and liabilities, and avoid any accumulated funding deficiency. The FIP adopted by the Trustees during the 2008/2009 Plan year did not require any benefit or contribution rate changes to meet the PPA requirements while the current CBA is in effect. To comply with PPA, the Trustees are required to update the Funding Improvement Plan, if necessary, based on Plan experience. In May 2010 the FIP was reviewed and no changes were required.

If benefits must be modified, that will only affect the rate of future accruals and/or disability benefits for future disabilities. We will not make any changes in the Plan's benefit formula without alerting you first.

Please note that the PPA requires that our Plan's funding status be reviewed and certified annually, and notices like this one will be sent each year, if applicable. There are several variables beyond our control that our advisors are monitoring, including investment market volatility and changes in employment levels and/or the number of contributing employers, which could affect the Plan's status and the Trustees' recommended corrective actions in the future.

We understand that legally required notices like this one can create anxiety and concern about the Pension Fund's future. The Board of Trustees remains confident that, with the appropriate adjustments, the Fund will continue to provide our participants and their families with secure retirement benefits.

Where to Get More Information

For further information, please contact the following:

Mr. Joseph Ohm, Fund Administrator
Sheet Metal Workers' Local No. 73 Pension Plan
4530 Roosevelt Road
Hillside, Illinois 60162
(708) 449-7373

Sincerely,

Board of Trustees
Sheet Metal Workers' Local No. 73 Pension Plan

cc: U.S. Department of Labor
Pension Benefit Guaranty Corporation