

IRON WORKERS LOCAL NO. 16 PENSION FUND

Fund Office: GEMGroup, Administrator, Oxford Building, Suite 624, 8600 LaSalle Road, Towson, MD 21286
Phone: (410) 828-5282 / Fax: (410) 828-5464

April 29, 2010

U.S. Department of Labor
Frances Perkins Building
200 Constitution Ave., NW
Washington, DC 20210

RE: Notice of Seriously Endangered Status

Dear Department of Labor Coordinator:

As required, we are enclosing a copy of the Notice of Seriously Endangered Status for the plan year beginning January 1, 2010.

If you should have any questions, please feel free to contact this office at the address or telephone number listed above.

Sincerely,

GEMGroup



Laura E. Bealles
Administrator

LEB/lmd

Enclosure

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[NAME]
[ADDRESS1]
[ADDRESS2]
[CITYSTATEZIP]

NOTICE OF SERIOUSLY ENDANGERED STATUS

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 plan sponsor, that the plan is in seriously endangered status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

Seriously Endangered Status

The plan is considered to be in seriously endangered status because the funded percentage of the plan is less than 80% for the plan year beginning January 1, 2010, and over the next seven plan years, the plan is projected to have an accumulated funding deficiency. The plan's funded percentage as of January 1, 2010 for certification purposes is 74.4%. The plan is projected to have an accumulated funding deficiency as of December 31, 2016.

Funding Improvement Plan

Federal law requires pension plans in seriously endangered status to adopt a funding improvement plan aimed at improving the financial health of the plan. The funding improvement plan must be approved by the plan sponsor (the Board of Trustees) no later than November 25, 2010.

Where to Get More Information

For more information about this Notice, you may contact the Iron Workers Local No. 16 Pension Fund, c/o GEMGroup, 8600 LaSalle Road, Oxford Building, Suite 624, Towson, MD 21286, (410) 828-5282. You have a right to receive a copy of the funding improvement plan from the plan when it is completed.