
Fallon Pension Actuaries

April 19, 2012

U. S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room, N-1513
200 Constitution Avenue
Washington, D. C. 20210

**Re: Asbestos Workers Local 31 (Rhode Island) Pension Plan
(IRS EIN: 05-6009407; Plan Number: 001)**

Ladies and Gentlemen:

On behalf of the Asbestos Workers Local 31 (Rhode Island) Pension Plan, we are providing copies of notices distributed to the participants, beneficiaries, contributing employers, union office and employer association of this pension plan:

- 1. Notice of Endangered Status for 2012** – The Local 31 Pension Plan was certified with the U.S. Department of the Treasury as endangered for the 2012 plan year.
- 2. Annual Funding Notice for 2011** – Copy of the new annual notice as required by the Pension Protection Act of 2006.

Sincerely,



Michael Fallon
Consulting Actuary

Cc: Asbestos Local 31 Fund Office

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EBSA/PUBLIC DISCLOSURE

Notice of Endangered Status
For
Asbestos Workers Local 31 Pension Plan
(IRS EIN: 05-6009407 Plan Number: 001)

This is to inform you that on March 28, 2012 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the pension plan would be in endangered status for the plan year beginning January 1, 2012. 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's funded percentage for the 2011 and 2012 plan years is less than 80%.

Because the Plan is in endangered status for 2012, steps must be taken to improve the Plan's future level of funded status, which may include increases in future contributions and reductions in future benefit accruals.

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the continued financial health of the plan. This funding improvement plan must be adopted by the Trustees of the Plan no later than 240 days following the certification date when the plan has been determined to be in the endangered status. You have a right to receive a copy of the funding improvement plan (once it is adopted by the Trustees, as necessary) from the Plan. You will be notified if the funding improvement plan adopted affects the Plan's current benefits or contribution levels.

A copy of the funding improvement plan adopted by the Trustees on November 17, 2010 is enclosed. The funding improvement plan will operate for the 10 year period beginning on January 1, 2012 and ending December 31, 2021. The objective of the funding improvement plan is to increase the funded percentage and eliminate the endangered status of the Plan.

Where to Get More Information

For more information about this Notice, you may contact the Trustees of the Asbestos Workers Local 31 Pension Plan, or Administration Services at Suite 169, 200 Midway Road, Cranston, RI, 02902, or by telephone at (401) 942-8690. You will have a right to receive a new copy of the funding improvement plan in the event that this is adopted and/or changed by the Trustees of the Plan at a later date.