

NOTICE OF ELECTION UNDER SECTION 204 OF WRERA

For

Plumbers and Steamfitters Local No. 137 Pension Fund
(Plan EIN: 36-6136791; Plan No.: 001)

EBSA/PUBLIC DISCLOSURE

2009 AUG -7 AM 7:10

This notice is to inform you that an election has been made under Section 204 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA) to retain the status of the Fund as neither in endangered nor critical status. Absent this election, the plan actuary has certified that the Fund would be considered critical for the 2009-2010 Plan Year. This election applies only for the 2009-2010 Plan Year.

The Trustees have taken steps to mitigate the effects of the recent economic downturn on the Fund. Namely, total contribution rates were increased to \$5.30 per hour in April 2009 with no change in the benefit contribution portion (\$3.40 per hour). Also, the benefit multiplier was lowered from 2.6% of benefit contributions to 1.5% of benefit contributions.

If the Fund is certified to be in endangered or critical status for the 2010-2011 Plan Year, the Trustees will provide you notice of the Fund's status and additional steps will have to be taken to improve the Fund's funded situation. These steps may include increases in contributions and reductions in future benefit accruals.

The Trustees will continue to manage the Fund in a financially prudent manner and act in the best interests of the Fund members.

For more information about the election, you may contact Ms. Priscilla Cluck, who is the Administrative Manager, at J.P. Morgan Compensation and Benefit Strategies, 622 Emerson Road, Suite 200, St. Louis, MO 63141, 888.647.4778.