

STONER & ASSOCIATES

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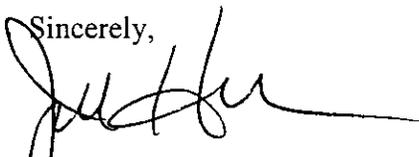
September 25, 2009

U.S. Department of Labor
Employee Benefits Security Administration
200 Constitution Ave, N.W.
Washington, D.C. 20210

Re: WRERA Notice –Asbestos Workers Local No 8 Retirement Trust Plan
EIN-31-6131266

Please find enclosed the WRERA Notice for the 2009 Plan Year.

Sincerely,



Jill Huber
Assistant Administrator

ASBESTOS WORKERS LOCAL NO. 8 RETIREMENT TRUST PLAN

2009 NOTICE OF CRITICAL STATUS AND WRERA ELECTION REGARDING FUNDED STATUS

This is to inform you that on August 28, 2009 the Plan Actuary certified to the U.S. Department of the Treasury, and also to the Plan Sponsor ("the Board of Trustees"), that the Plan is in critical status for the Plan Year beginning June 1, 2009. Federal law requires that you receive this notice.

BACKGROUND

In accordance with the *Pension Protection Act of 2006 ("PPA")*, multiemployer pension plans are required to be certified by their actuaries as being in one of four funded statuses for plan years beginning on or after January 1, 2008 based on specific funding criteria set forth in the Internal Revenue Code. These four funded statuses are:

- o *Neither Endangered nor Seriously Endangered nor Critical*
- o *Endangered*
- o *Seriously Endangered*
- o *Critical*

While the trustees of pension plans that are not endangered, seriously endangered, or critical must continue to exercise diligence to protect the funded position of their plans, the law does not require them to take any actions or adopt particular programs to maintain or improve plan funding.

Trustees of pension plans that are endangered, seriously Endangered, or critical must take specific actions spelled out in the Internal Revenue Code. While Endangered or Seriously Endangered plans must adopt a "funding improvement plan," Critical plans are required to adopt a "rehabilitation plan." These plans are designed to restore the pension plan's funded status over a period of time.

Recognizing that the value of plan assets, and therefore the funding, of almost all pension plans has dropped due to the current economic crisis, Congress passed the *Worker, Retiree and Employer Recovery Act of 2008 ("WRERA")*, which gives trustees the option to keep their plan in its 2008 funded status for the 2009 plan year, regardless of the plan's actual funded status. As such, WRERA is intended to provide trustees with additional time to come up with a plan of action for dealing with their plan's funding problems.

CRITICAL STATUS

As mentioned above, the Plan has a funded status of critical for the 2009 Plan Year (i.e., June 1, 2009 – May 31, 2010). For the 2008 Plan Year (i.e., June 1, 2008 – May 31, 2009), the Plan's actuary also certified that the Plan was critical. More specifically, the Plan's Actuary determined that the Plan is projected to have an accumulated funding deficiency for the 2011 Plan Year.

**WRERA ELECTION TO CONTINUE TO USE
2008 PLAN YEAR FUNDED STATUS CERTIFICATION**

In accordance with the provisions of Section 204 of WRERA, the Plan's Board of Trustees has voted to "freeze" the Plan's 2008 Plan Year funded status certification, as described above, and have such certification apply to the Plan's 2009 Plan Year. This means that the Trustees will not be required to update the Rehabilitation Plan that was adopted in 2008. The details of the Plan's Rehabilitation Plan are summarized below.

The freezing of the Plan's 2008 Plan Year funded status certification will not extend beyond May 31, 2010. By August 29, 2010, the Plan's actuary will again certify the Plan's funded status. If at that time the Plan is certified to be endangered, seriously endangered, or critical, you will be sent a notice similar to this one explaining the Plan's funded status and describing any actions that the Trustees may be required to take under the law. Such actions may include increases in the hourly contribution rate and/or the reduction of future benefits accruals. Additionally, if the Plan is certified to be critical, improvement steps may include a surcharge on employer contributions, the suspension of lump sum benefit payments, or the elimination of early retirement benefits or other adjustable benefits.

The Plan offers the following adjustable benefits which could be reduced or eliminated as part of a Rehabilitation Plan:

- Post-retirement death benefits;
- Disability benefits (if not yet in pay status);
- Early retirement benefits or retirement-type subsidies; and
- Benefit payment options other than a qualified joint-and survivor annuity (QJSA)

In accordance with WRERA, the Plan's Board of Trustees has also elected to extend the Plan's "rehabilitation period" from 10 years to 13 years. This extension is intended to provide the Plan with more time meet the funding requirements established by the *Pension Protection Act of 2006*.

EMPLOYER SURCHARGE

The law requires that all contributing employers pay to the Plan a surcharge to help correct the Plan's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the Plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding Plan Year thereafter in which the Plan is in critical status. The rehabilitation plan adopted by the Board of Trustees will eliminate the employer surcharge requirement. Therefore, the employer surcharge will not need to be assessed by the Plan.

REHABILITATION PLAN

As explained in this notice, federal law requires pension plans in critical status to adopt a Rehabilitation Plan aimed at improving the Plan's PPA funded status over time. In an effort to improve the Plan's funding situation, the Board of Trustees has adopted a Rehabilitation Plan that includes increases in the hourly contribution rate along with a benefit reduction.

The Plan's hourly contribution rate will increase by \$0.50 on July 1, 2008, July 1, 2009, and July 1, 2010. Therefore, the Plan's hourly contribution rate will have increased a total of \$1.50 to \$7.10 per hour by July 1, 2010.

In addition, the Plan will require that a participant's monthly pension benefit be reduced to reflect the cost of the election of a Joint and 100% Survivor Annuity benefit for participants who commence receipt of retirement benefits on or after October 1, 2008. The benefits being paid to members who commenced receipt of retirement benefits prior to October 1, 2008 will not be affected by this change.

The retirement benefit earned under the Plan will be paid as a monthly pension for a participant's lifetime. If a participant is not married when he retires, his benefit will be paid as a Single Life Annuity. Under this form of payment, a participant will receive monthly pension payments for his lifetime. Upon his death, all monthly benefit payments will stop.

If a participant is married, his benefit will be paid on a reduced basis as an Actuarially Equivalent Joint and 50% Survivor Annuity, and he would receive monthly pension payments for his lifetime. Upon his death, his spouse would receive a monthly benefit equal to 50% of the benefit he was receiving at his death. A participant's spouse must waive her right to this benefit if the participant decides to receive his pension as a Single Life Annuity.

In addition, effective October 1, 2008, the Plan will offer two other Actuarially Equivalent Joint and Survivor Annuity benefits - a Joint and 75% Survivor Annuity benefit and a Joint and 50% Survivor Annuity benefit.

The Plan's Rehabilitation Plan will continue to be reviewed with the actuary and other plan professionals. If any changes to the Rehabilitation Plan are required to be made, you will be notified.

WHERE TO GET MORE INFORMATION

For more information about this notice, you may contact the Board of Trustees of the Asbestos Workers Local No. 8 Retirement Trust Plan at 205 West Fourth Street, Suite 225, Cincinnati, OH 45202; (513) 381-6886. For identification purposes, the official plan number is 001 and the plan sponsor's employer identification number or "EIN" is 31-6131266. You have a right to request a copy of the Plan's Rehabilitation Plan.