July 19, 2013

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

RE: Local 805 Pension & Retirement Fund
EIN: 13-1917612
Plan number: 001

Dear Secretary:

I am enclosing a copy of the notice of critical status for the Local 805 Pension & Retirement Fund required under Internal Revenue Code Section 432(b)(3)(D)(i) and ERISA Section 305(b)(3)(D)(i), as added by the Pension Protection Act of 2006.

The notice indicates the plan actuary certified on June 26, 2013 that, effective for the plan year beginning April 1, 2013 and ending March 31, 2014, the Local 805 Pension & Retirement Fund, EIN 13-1917612, plan number 001, will be in "critical status" as defined in Internal Revenue Code Section 432(b)(2) and ERISA Section 305(b)(2), as added by the Pension Protection Act of 2006.

Thank you for your cooperation in this matter. If you have any questions, please do not hesitate to contact me at 212-308-4200.

Very truly yours,

Savasta and Company, Inc.
Administrators

By: Linda Kellner, C.E.B.S.
Executive Vice-President

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Notice of Critical Status

For

Local 805 IBT Pension and Retirement Fund

This is to inform you that on June 26, 2013 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning April 1, 2013. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the plan has an accumulated funding deficiency for the current plan year.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the sixth year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On March 1, 2009, you were notified that the plan reduced or eliminated adjustable benefits. On July 27, 2008 you were notified that as of July 27, 2008 the plan is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status. If the trustees of the plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits (other than a repeal of a recent benefit increase, as described below) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after July 27, 2008.

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of any rehabilitation plan the pension plan may adopt:

☐ Post-retirement death benefits;
☐ Sixty-month payment guarantees;
☒ Disability benefits (if not yet in pay status);
☒ Early retirement benefit or retirement-type subsidy;
☐ Benefit payment options other than a qualified joint-and survivor annuity (QJSA);
☐ Recent benefit increases (i.e, occurring in past 5 years);
☐ Other similar benefits, rights, or features under the plan (provide identification)

Where to Get More Information

For more information about this Notice, you may contact Local 805 Pension and Retirement Fund at (212) 308-4200, 60 Broad Street, New York 10004. You have a right to receive a copy of the rehabilitation plan from the plan.